

Social Fabric Frays As Russian Society **Remakes Itself** Days of 'Anything Goes'

Break the Basic Bonds

By Celestine Bohlen New York Times Service

MOSCOW — After a year of political and economic turnoil, Russians have become accustomed to watching things fall apart. But the collapse of the Soviet Union, the Communist Party and other institutions that once controlled their lives did not prepare them for the last and manufacture controlled their lives did not prepare them for

the last and perhaps most painful shock: a breakdown in the trust and discipline that bound their society together. It is not just a matter of crime, corruption, prostitution, smug-gling, and drug and alcohol abuse, although there is plenty of evidence that these are on the rise. There also is a widespread view that never as Bursting and there is not the rist truic or a sub-

evidence that these are on the rise. There also is a widespread view that now, as Russia goes through another historic convulsion, people are out for themselves and anything goes. Business executives, foreign and Russian, complain of contracts. signed and ignored, of money paid and goods oever delivered. Millions of dollars in bribes have been paid for the illegal export of oil and other resources. Bankers give cheap credits in return for bribes, and workers stage sit-down strikes, demanding more bottles of vodka before finishing the job. Moonshine, tinted and packaged in Chivas Regal whisky bottles, is sold in street kiosks, and drivers of fuel trucks, taking advantage of loog lines at gas stations, sell motorists canisters of gasoline laced

loog lines at gas stations, sell motorists canisters of gasoline laced with engine-fouling kerosene.

Swindles and bribes are hardly a new phenomenon in Russia. The old Communist system spawned its own kind of crime, peculiar to an economy based on shortages. But today's versions are bolder and more sinister.

People use the word *naglost*, meaning brazen insolence, to sum up the prevailing atmosphere. Naglost applies equally to the Moscow drivers who think oothing of running red lights and to the state factory director who drives a Mercedes with government plates to a meeting where he attacks the government for failing to provide adequate subsidies to his floundering industry.

Imported cars have become the calling cards of the new rich both private citizens and state employees, who zip past their fellow citizens chugging along in Russian-made Zhignlis and Moskviches. Some of the foreign cars arrive here through car-theft rings, others as part of officially sanctioned barter deals. Some are bought from Western dealerships, for staggering sums. A Porsche representative said his company had sold 20 sports coupes to Russians since May at an average price of \$112,000, or the value of 24 top-of-the-line Russian care Russian cars.

Russian cars. Such ostentations wealth sets most citizens' nerves on edge, particularly doctors, teachers and scientists, whose salaries still lag behind the new average of 5,000 rubles (about \$25) a month. Their frustrations have become a battle cry for the rightist opposition, which has labeled this an era of the "Mafiosi-Bourgeoisie." The word matia is used frequently, applied to the fruit and

See RUSSIA, Page 7



Hurricane Victims Given Food as Troop Presence Grows in Florida

National Guardsmen handing out food on Sunday in Florida City, southwest of Miami. Despite the arrival of relief supplies, survivors suffered more misery over the weekend as a storm soaked the

the treaty.

homeless in some areas and knocked out newly restored power. The army-led effort, which is due to have some 14,000 troops on the ground at midweek, had 8 of 20 kitchens open by Sunday. Page 5.



By Carl Gewirtz onal Herald Tribune PARIS - Liquidity - the ability to

sell assets readily and the essence of wellfunctioning financial markets — is eva-porating in Western Europe. Markets have become one-way streets clogged by either sellers or buyers.

The trading bottlenecks are creating rension, most botably in the foreign-ex-

serts that "there's lots of positioning still Geomany as growth is slowing and unemployment is high and rising. Most of the latest French opinion to be done."

But preparing for the worst might not necessarily be the soundest strategy. polls show a small majority opposed to

and German short-term rates.

Jonathan Hoffman, at Crédit Suisse Whether financial markets fully reflect this outcome is moot. Christopher Potts, First Boston in London, drew a scenario at Banque IndoSuez in Paris, believes that "most of that risk is already in the in which French rejection of the treaty opened the way for the Bundesbank to, lower interest rates and thereby preserve niarket." However, Simon Crane, a Lon-don-based trading adviser to banks, asthe European Community's existing

fixed exchange-rate mechanism, or ERM. Since German inflation has stabilized,

unemployment is rising and production

Prime Minister Pierre Bérégovoy of France warns of a mometary crisis if the anion trenty is rejected. Page 9. The weak dollar cuts both ways for U.S. exporters. Page 11.

Police Clash With Thugs In Germany **Over Aliens**

Rightist-Led Violence Continues Near Hostels In at Least 8 Cities

Compiled by Our Staff From Dupatches BERLIN - Rightist thugs burned down a tent city for refugees, fought with the police and fired a bullet through an Albanian family's window as Germany grappled again Sunday with a surge of racist violence.

Police agencies reported neo-Nazi attacks in at least eight cities, most of them in Eastern Germany. The attacks were a continuation of anti-foreigner outbursts in 10 cities on Satur-

The worst incidents were in Cottbus, where about 180 extremists threw stones, bottles and gasoline bombs at police after being prevented from attacking a refuge for asylum-seekers,

Attacks were also reported in Leipzig, Görlitz, Stendal, Schwerin, Neubrandenburg and Eisenhüttenstadt. The police, who had in-creased security around refugee hostels, made dozens of arrests.

About 60 neo-Nazis attacked a police car in Berlin with stones and fired flare guns.

The last week has been the most harrowing for foreigners in Germany in two years as the oco-Nazi movement — comprising mostly un-educated, apolitical youths — has systematical-ly attacked Slavs, Africans, Arabs and Asians. At least 26 people were arrested and a dozen injured on Sunday. Roughly 180 arrests were reported during oumerous confrontations the day before.

The German counterintelligence agency said Sunday that it had set up a special unit to

monitor extreme-rightist violence. The weekend of violence was inspired by five days of attacks last week oo refugee shelters and clashes with the police in the Baltic Sea port of Rostock.

On Saturday, about 13,000 people, including lefusts, marched under tight security in Ros-tock to protest the violence. Scuffles broke out, and 90 people were arrested. Of the 399 people arrested there last week, 38 remained in custody and will face charges that include arson and

attempted manslaughter. Rostock residents, many of whom applauded the initial attacks on a hostel because, they said, the 200 Romanian Gypsies living in it had behaved appallingly, said they were being unfairly pertrayed as racists.

"We have oothing against foreigners," said

Klosk

10 Georgians Die Fighting Rebels TBILISI, Georgia (AP) - Georgian and Abkhazian forces clashed Sunday near the Black Sea coastal city of Gagra, leaving 10 Georgians dead and 20 wounded, Georgian reports said.

The battle broke out just hours before a cease-fire agreed to by the warring sides was to take effect. Georgia sent troops into Abkhazia earlier this month to root out supporters of the former Georgian president, Zviad Gamsakhurdia.

· ۱	General News	Hoping to take the initiative, the
	The Kurils should remain Rus- sian, the envernor of Sakhalin	Clinton campaign could ditch the bus. Page 3.
	sian, the governor of Sakhalin says. Monday Q&A. Page 2.	Crossword Page 6.

change market, that are destined to con-tinue until it becomes clear how governments will deal with the outcome of the Sept. 20 French referendum on the Maastricht treaty.

If, like the Danes in late June, the French vote "no," the current plan to create an economie and monetary anion in Europe before the end of the decade will be dead. It is widely assumed that at least Italy and Britain, if not others, will use that event as a politically convenient excuse to accept a devaluation against the Deutsche mark.

Even if the French approve the treaty, doubts remain about the ability of gov-emments - notably Italy and Britain but also France - to maintain exchange rates given the oced to also keep up with the high level of interest rates imposed by

No Talk Yet of Dollar Recovery

International Herald Tribune

PARIS - Foreign exchange traders were impressed by the dollar's ability to recover late last week and to remain above 1.40 Deutsche marks, but there was no confidence that it could hold there.

The dollar, which early in the week fell to a record low of 1.3940 DM, ended the turbulent week by holding virtually steady at 1.4095 DM.

"The market will test it," said Paul Chertkow, London-based strategist for and orders are stagnant, Mr. Hoffman suggests that a "no" vote in France "would remove one possible justification for high German interest rates: namely, sabotage of EMU."

UBS Phillips & Drew. If it encounters He also noted that the upset in European equity markets "might be so great as to give the Bundesbank the pretext it "major intervention" by central banks coming to its defense, Mr. Chertkow expected that 1.40 DM could become needs, given the weak economy, for overthe floor for stabilizing the dollar. But even if forceful intervention riding strong moocy supply growth and CASIDE

buoyed the dollar, analysts were not yet prepared to talk about the possibility of Awaiting the ontcome, the foreign-exchange market has become a one-way a sustained recovery. That awaited lowstreet -into the Deutsche mark. For the er German rates or signs of a U.S. first time since 1990, the mark is again at the top of the ERM. Dealers say that no economic recovery, which might allow higher U.S. rates, narrowing the gap of over 6 percentage points between U.S. one currently is willing to buy lire except

See DOLLAR, Page 11

aggeraled eve thing. You had to be here to understand the situation with the Gypsics. We don't want to have anything to do with left or right. We just want to be left in peace."

German authorities, meanwhile, may take legal action against foreign television crews accused of paying German children to give the straight-armed Hitler salute in Rostock, the police said Sunday.

A police spokesman said that the TV crews had been seen by residents and plainclothes police officers staging the salutes and handing over money before and during a largely peaceful march against racism in the city Saturday. Officials would oot identify the television

organizations, but they quoted residents as hav-ing said they were U.S. and French. The police spokesman said the crews could

See GERMANY, Page 7

Allies Seek Iraq's Breakup, Saddam Says

By William E. Schmidt

.

شين ہے .

SURANCE

New York Times Service CAIRO — The allied threat to shoot down any Iraqi aircont to Sunday from President Saddam Hussein, who accused the United States and its European partners of seeking to dismember Iraq and the Arab world and scize control of its

NG FINANC. But in a broadcast speech read on his behalf by an unidentified narrator, he did not threaten to challenge the exclusion zone, nor

the indignation, anger and rejec-tion" of the Iraqi people. He also appealed for the pa-Watch. Earlier Sunday, Iraqi newspapers reported that tens of thoutience of Iraqis, promising that the confrontation with the allies would sands of army deserters and infiltrators who had been hiding in the be pursued "through the course of arms or through other courses," almarshes of southern Iraq were coming out to surrender to Iraqi though he did not specify what he

It was not explained why Mr. Taking advantage of what Ath Saddam had oot delivered the Thawra, the government oewspaper, described as an amnesty, large speech himself, as expected. Iraq has made oo move to chaloumbers of people were reported to

did he suggest that Iraq would de-feat the coalition militarily. Instead, he said the campaign skies there Thursday, in what is the coalition militarily. Instead, he said the campaign skies there Thursday, in what is

would bring the allies "nothing but described as Operation Southern for another confrontation with Baghdad on Monday, when a new team of weapons inspectors arrives. It will be their first trip into the country since U.S., British and French war planes began patrolling the skies over southern Iraq. The coalition says the air shield is in-

tended to protect Shiite Muslims from Iraqi air assaults. The new weapons team is part of an ongoing UN mission to elimi-

See IRAQ, Page 6

U.S. Plans Tougher Options for Baghdad

By John Lancaster

Washington Past Service WASHINGTON - Anticipating that Iraq may continue attacks the Bush administration is prepar-ing further military options, includ-ing air strikes and the creation of a "safe haven" modeled after the sanctuary established for the counuy's minority Kurdish population the north, administration officials said.

"But should deterrence fail,"

said a senior Defense Department Pentagon official said. official, "we have to look at alter-The officials said further that Although the officials declined the op-tions included bombing Iraqi mili-

The officials' willingness to discuss their military plans in more detail reflected, in part, a desire to counter criticism that the administerm policy on Iraq now that the short-term goal of grounding Iraqi flights south of the 32d Parallel has See POLICY, Page 6

A Sarajevo mechanic appealing for help Sunday as his garage burned out of control from a mortar and rocket attack. As Gorazde Siege Ends, 7 Die in Sarajevo

By Blaine Harden

Washington Post Service SARAJEVO, Bosnia-Herzegovina - Bosni an armed forces said Sunday that they had broken through the Serbian siege of Gorazde, while in Sarajevo a tank shell landed in a crowded market, killing at least seven people and wounding dozens.

The reported breakthrough at Gorazde, whose 70,000 civilians have been pinned down under a ring of Serbian guns for more than 120 days, would, if verified, mark the first major victory for the outguined defense forces of Bosnia-Herzegovina. Serbian fighters have taken control of nearly two-thirds of the republic. The Bosnian announcement came a day after Serbian forces announced that they were lifting the siege of Gorazde voluntarily, as part of a commitment made last week at a peace confer-

ence in London.

If the Bosnian assertion is true, it would appear that the Serbs' abandoning of Gorszde was less a result of diplomatic goodwill than military necessity. Gorazde is the one major

Friction over Muslims in Yugoslavia mars a meeting of Nonaligned nations. Page 7.

town along the Drina River in castern Bosnia that the Serbs have failed to overrun and "cleanse" of its Muslim occupants.

In the Sarajevo shelling, the wounded and the dead were loaded into the back of army trucks and driven away to two hospitals. The attack marked the highest death toll from a single shell since a mortar exploded next to a bread line in late May in Sarajevo's Old Town, killing 20 people. According to some reports, the death toll Sunday may have been as high as 15. Sarajevo TV showed an elderly woman,

a a transfer and the second second

howling in despair, sitting on a chair near the dead and dying, surrounded by blood puddles.

A wounded woman interviewed by Sarajevo said: "I was waiting for bread since 7 this morning when I saw the round fall. I couldn't breathe. Dead people fell next to me." Stepped-up Serbian shelling of civilian tar-

gets in this city, with a daily death toll in the last, week of 15 to 25, appears to be a response to a week-old Bosnian government offensive to break loose from the five-month siege of the capital

That offensive appears to have made significant gains oorthwest of the city. In addition to Bosnian assertions of progress, the govern-ment-controlled media in Serbia, which oormally report only oo victories by Serbian forces, have mentioned heavy fighting in recent days between Serbian and Bosnian fighters in

See BOSNIA, Page 7

back and discovered that I was poor. There are so many rich people here now, so many

"With consumer standards rising, we're planning to sell Roleres soon," said Shi Guanghui, the middle-aged assistant manag-er of the shop, as he sneaked a disapproving glance at an American visitor's plastic digital watch. "A lot of other shops already have Rolexe

Mr. Shi said he was already doing a brisk business selling Rado watches from Switzer-land, which cost as much as \$3,000. The

Shanghai Coins a Word for 'Fat Cat'

By Nicholas D. Kristof New York Times Service

Jrin" SHANGHAI - James Shen is a tall, welldressed 29-year-old who for the last five years has lived the Chinese dream: He has worked abroad for a Western company, earning a

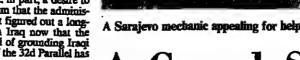
Western salary. So when Mr. Shen, who sells flame-retardant chemicals for a British company, re-turned to his native Shanghai this month to

visit friends, he had a rude surprise. "I'd worked abroad, sn I figured 1 was rich," he said over breakfast in the \$105-anight hotel where he is staying. "But I came

millionanes. A dozen years of some of the highest eco-nomic growth rates in the world have nur-

tured the re-emergence in China of the super-rich, a class that the Chinase masses used to struggle against and now struggle to join. The average monthly salary in China may

be less than \$35 at the official rate of exchange, but for anyone who thinks of this as a nation of impoverished peasants wading in rice paddies, it is a shock to inspect the



gleaming counters of Shanghai's Glorious Clock and Watch Shop.

See RICH, Page 6

The officials described the ban tary targets — not only those in the long-standing goal of encouraging on Iraqi flights imposed by the southern part of the country — and a coup by elements of the Iraqi United States, France and Britain establishing a more aggressive se- leader's military. United States, France and Britain last week as a "first step" in a graduated pressure eampaign against President Saddam Hussein.

"The oorth is a model," another

View From Sakhalin: Kuril Islands Should Remain Russian

A long and bitter dispute over own-ership of the Kuril Islands will be a major issue when President Boris N. Yeltsin of Russia visits Tokyo from Sept. 13 to 16. On a trip to Wellington recently, Valentin Fedorov, governor of the Sakhalin region of Russia, which includes the disputed Kurils, discussed the problem with Michael Richardson of the International Herald Tribune,

Q. Should Mr. Yeltsin trade the Kuril Islands that are claimed by Japan for large-scale Japanese economic assistance, including investment, for the Rus-sian Far East?

A. No. It is a myth that we can use Japanese aid to support our economic reforms. The handover of the Kurils would be a big blow to the Russian economy. Take just one example. Each year, we catch about 1 million tons of fish worth billions of dollars around those

Q. Do you oppose the Yeltsin visit to Japan?

A. It is premature and should be deferred until the economic situation in

Russia is normalized. You cannot con-duct optimum negotiations from a posi-tion of weakness.

Q. What approach should Russia take in negotiating with Japan over the four

MONDAY Q&A

disputed islands, which the Japanese call the Northern Territories?

at all

A. The Kuril Islands belong to Russia and should remain Russian. We are prepared to ocgotiate. However, Japan should admit that this is the sort of question thet Russia does not have to discuss Q. Weren't the islands seized from

Japan at the end of World War II by Soviet forces? A. That is true. But it is only one fact.

In the 18th century, the islands belonged to Russia. Under an 1855 agreen they were ceded to Japan by czarist Russia. The northern Kurils remained with Russia; the southern Kurils went to Ja-But I cannot agree to chopping off part of pan. It reflected the correlation of forces Russian land and the imperialist policy of both coun-tries. It happened because Japan was

stronger than Russia and could take unilateral action. In 1904, Japan attacked the Russian fleet in violation of the 1855 agreement and a subsequent treaty in 1875. That

was our Pearl Harbor. O. How should the dispute over the

Kurils be settled? A. We inherited this matter from the past. You cannot review boundaries. You have to do away with boundaries. I have suggested that to Japan. I have also sugted that we have visa-free travel, free trade and cross-investment between Sa-khalin and Hokkaido. But the Japanese

side refused. We should develop economic cooperation and relationships that integrate Japan and the Russian Far East. That would be the basic foundation for a good. and healthy relationship. I admire Japan and think that we have a lot to learn from the Japanese. They have earned their po-sition in the world by working very hard,

Q. If Moscow presses ahead with a

deal that would return the four disputed islands to Japan in stages, what would the reaction be in Sakhalin?

A. It would be unlawful for Moscow to do that and there would be a orgative reaction. Such an act would never be validated, because under the Russian Constitution, changes in the territory or boundaries of the regions can be made only with the consent of the affected regions. Sakhalin would never consent.

Q. Sakhalin has rich resources of fish, coal, oil, gas, timber and agriculture. How do you plan to develop these assets?

A. If we involve the state sector, we will not achieve much. We would only be recreating the same old system that existed under the Soviet Union. Therefore, we must create our own private enterprise to Support our own economy

It will take a long time to develop our own businessmen. We should allow 10 years, not 500 days as the government in Moscow suggests. We must have a halfclosed variant of the market economy to start with while we build up Russian national private business.

Overseas companies and investors that can contribute to this process are most welcome. But economic renaissance must start from Russian roots.

Q. Do Sakhalin and other regions of Russia need more antonomy and a greater share of their resources to develop their economic potential?

A. Moscow is taking most of the wealth from our resources and giving only little handouts in return. However, even though I criticize the central government, I concede that it is better now than it was in the Soviet Union.

Still, 1 do not understand why the democrats cannot govern better. They are discrediting themselves. It is obvious to everybody that they are economically incom

So I think that the next government of Russia will be ruling from a national point of view, keeping national interests in mind and being patriotic. The Com-munists will never come back again. The democrats are losing popular support. National forces are gaming strength. In power, they will not allow the handover of the Kurils to Japan.

Zaire Is Left to Sink **Ever Deeper While Mobutu Cruises On**

By Kenneth B. Noble New York Times Service

KINSHASA, Zaire - A Madiest son Avence hairstylist who calls himself Andrew says that every two weeks for the last eight years he has traveled here to cut the hair of President Mobutu Sese Seko.

Taking into account Andrew's first-class air travel from New York, hotel accommodations at the luxurious Inter-Continental Hotel and whatever fee he earns, each presidential haircut is estimated to cost Zairians at least \$5,000.

A few blocks away from the Inter-Continental, in a fetid, fly-infested ward of the Kinoise Clinic, Mwanda Ngimbi is slowly starving to death.

Mr. Mwanda entered the hospital in May after he was robbed and shot by a bandit. He was well enough to leave the hospital in mid-Juoe. But Mr. Mwaoda, who earned about \$15 a month as a taxi driver, had no money, and hospital officials are holding him uoder guard until he pays his medical bills, which oow total about \$450 and are mounting daily. Since the hospital is oot feeding

Mr. Mwanda and he has no money to buy food, he depends on the charity of other patients, But that is not nearly enough, and now, suffering from severe malnutrition, he is too weak even to sit up.

If Mr. Mwanda is a symbol of Zeire's desperation, Andrew is a symbol of what caused that desperation: the corruption and misman-

agement of the government. While its impressive natural resources sit largely undeveloped, this country is one of the world's poorest, and getting poorer at a

many of them to realize, but Zaire is no longer of great strategic inter-

Even without Western help, Marshal Mobutu hangs on despite a rising public clamor for his removal from the power he has autocratically exercised for 27 years. The president retains his grip through old-fashioned repression. Virtually every night, unmarked vehicles roar through Kinshasa's dusty streets, bearing grim-faced men in khaki uniforms without insignia. In a recent report, the Zair-ian Human Rights League said these men — known to Kinshasa residents as the "owls" - were members of Marshal Mohutu's Special Presidential Guard, and had made numerous assaults

against those perceived as political threats to the government. But Marshal Mobutu's power has been croded. He spends most of his time aboard his yacht on the Congo River, and has entered Kinshasa, Zaire's capital, only twice this year, both times briefly and

without advance ootice, under the cover of night and with a squadron of heavily armed guards, People say that if he were to enter Kinshasa openly and move among this city's 5 million critizens, it is doubtful that be would get out alive, given his tennous control over the country's security forces.

Bending to public outrage, Marshal Mobutu's representatives have been meeting with opposition lead-ers since July 1991 in a national political conference intended to draft a new constitution and set a schedule for multiparty elections. But the conference appears to have fallen short of the opposition's

Mobutu's rule.

New York Times Service

nist struggle against the French co-lonial government and in the war

Vietnamese officials were quoted

er of the Victcong guerrillas in 1965, at a time of large-scale U.S.

entry into the war. She simultaneously headed the Women's Lib-

cration Association, an organization with village cells in areas controlled by the Vietcong.

UNIVERSITY DEGREE

BACHELORS - MASTERS - DOCTORATE

Pacific Western University 600 N. Sepulveda Blvd., Dept. 23 Los Angeles, CA 90049

or such detail

-- -----

For Work, Life and Academic Experience - No Classroom Attendance Required (310) 471-0306

FAX: (310) 471-6456 Call or write for interstation

sue for Free Ev

Las Pai Liston London Maind Man Moleo Paris Progue Revide Rone St. Pele

Venice Vienne Warsen Zurich

filidd

Being Chiro Denase Jecsel Rivedh

Ocea

WORLD BRIEFS

Last Russian Diplomats Leave Kabul-

KABUL (Combined Dispatches) - The last Russian diplomats pulled out of this war-battered capital over the weekend, closing the books on a decade of involvement that Afghanistan's new leaders seem unable to State State

forgive or forget. About 50 Russian staff members and their families slipped out in a Russian transport plane and arrived in Moscow late Saturday, the Itar-Tass press agency reported. They were met by Foreign Minister Andrei V. Kozyrev, who praised their "courage." An embassy spokesman said: "We wanted to stay. Moscow told us we had to leave."

On Sunday, Kabul residents filled the bazaars on the first day of a cease-fire after being trapped in their homes for 20 days. A cease-fire to end fighting between troops loyal to the government and fighters of the dissident Islamic Party took effect at noon Saturday. (AP, Reuters)

5 Ethiopian Hijackers Yield in Rome

ROME (AP) — Five Ethiopians who commandeered an Ethiopian Airlines Boeing 727 to flee their country surrendered peacefully here Sunday when assured that Italy would not send them home to face the death penalty.

The hijackers released 79 passengers in Djibouti, the first stop in an odyssey that began Friday night soon after takeoff from Addis Ababa, The plane landed at Yenen and Cairo before it landed in Rome. Carmelo The plane landed at Yemen and Carro before it landed in Rome. Carmelo Caruso, an Interior Ministry official, said the hijackers, including a passenger who apparently joined the group in Djibouti, said they were victims of political persecution and requested asylum. "If what they told us is true, they will be granted asylum," Mr. Caruso said. However, Giorgio Castelhucci, the investigating magistrate leading the investigation, said the request for asylum would be handled separately from a trial. He said that even if granted asylum, the five would be tried on bijeding and warpore there

on bijacking and weapons charges.

Collor Says He Won't Step Aside

BRASILIA (Reuters) - President Fernando Collor de Mello on BRASILLA (Reuters) — frestoent remando Collor de Mello on Sunday rejected corruption charges against him and said he would not step down until Congress approved his program of economic reform. Mr. Collor has been under increasing pressure to resign since a congressional panel determined that he had profited from a corruption scheme. Many business and political leaders contend that Mr. Collor has lost the moral authority to run the government. They say he would do himself and the country a service by stepping down now, rather than subjecting Brazilians to a molonged impactment process.

Brazilians to a prolonged impeachment process. Mr. Collor, elected in 1989, needs the votes of at least a third of the

members of the lower house to block an impeachment proposal scheduled to be delivered to Congress on Tuesday.

11 Tunisia Islamists Get Life Terms

TUNIS (Reuters) - A military court sentenced 11 people to life imprisonment Sunday in a trial of Islamic fundamentalists accused of plotting to overthrow the government of President Zine Abidine ben Ali. Most of the 108 accused were given jail terms of 1 to 20 years. Five were acountied

The verdicts were the second set handed down in a 50-day double trial of 279 defendants. Two courts, sitting in tandem at barracks near the capital, imposed a total of 46 life sentences. Prosecution demands for 28 death penalties were rejected.

TRAVEL UPDATE

New York City is installing a \$100 million system of sensors under its roadways to enable officials to monitor congestion, identify trouble spots and control traffic flow by quickly changing the duration of red lights; The first phase is to begin operating oext summer in Manhattan. (NYT)

The \$100 fee that tourists pay to see the Angkor temple complex is to be lowered, according to an official of Cambodia's Ministry of Culture. Ha said the government hoped to implement a per-temple charge that could be as low as \$8 for the central Angkor Wat. (AFP)

Lisbon airpart's baggage handlers stopped most work Sunday during one of the year's busiest weekends to protest low wages and poor work schedules. Baggage was still being loaded and unloaded from planes, but it was not being delivered to the claim areas in the terminal. (Reuters)

Traffic at Algiers airport returned to normal over the weekend after a bomb killed 9 people and devastated the terminal Wednesday, the airport authority said. The United States, meanwhile, warned its citizens not to travel to Algeria. (Reuters)

The French Riviera was hit by violent rainstorms over the weekend, with winds gnsting up to 150 kilometers per hour (about 90 miles per hour) and flash flooding reported throughout the parched region. One, person was drowned and dozens were injured. (AP)?

Determined London revelers braved squally showers Sunday to open the 27th Notting Hill carnival. The police expected about 2 million people at this year's carnival, but attendance will be far short of this puless the weather improves for the second day on Monday.

A bomb at the annual festival in Hannover, Germany, that wounded 16 people led the authorities to cut short the gathering, including Sunday's festivities. The police said the explosion was caused by a device hidden in

Refugees at Belet Uen, in western Somalia, getting a meal at a feeding center. The U.S. aid airlift continued over the weekend.

'It's Not the Food — It's the Anarchy'

By Keith B. Richburg Washington Part Service MOMBASA, Kenya — Briga-dier General Frank Libutti's first exposure to Somalia's misery came Aug. 19, during a brief tour of the

Western capitals can allocate food and supplies, and diplomats ing to grips with Somalia's misery reminder of the perils of food delivcan speak oplimistically of cease- may have been illustrated when the cry amid anarchy, it came Friday fires and peace conferences. But as long-awaited U.S. airlift into So- just as the U.S. airlift got under malia finally began Friday. The way. In Mogadishu, the capital, first U.S. C-130 cargo planes went gunmen raided the port, where a jack food for the power it confers, not to Baidoa, which has come to UN ship was being unloaded.

But the West's difficulty in com- If the world needed any added

He was immediately confronted hy the chaotic and depressing scenes that have come to character ize the plight of Somalia, where 1.5 million people face imminent starvation and where clan warfare and banditry rage unchecked because there is no government to impose order. His initial view came at Baidoa's airstrip, where the Marine general was described hy one source as "shocked - it was a bunch of ragged guys with guns."

Wearing civilian clothes for the supposedly incognito visit, General Libutti was whisked into the town center to see two feeding centers run by foreign relief agencies. "He was appalled by the hunger and the filth," the source said.

The international community is now discovering what General Libutti has apparently learned: Recognizing suffering is one thing, but doing something about it - in a country with no government, where the rule of the gun prevails --- is

NEWS ANALYSIS outside intervention, even for hu-

manitarian purposes, will remain limited. "The problem here is not re-

sources or food," said Andrew Natsios, President George Bush's spe-cial coordinator for the Somali relief effort, of which General Libutti is commander. "It is security. pand the U.S. effort to needier It is the clan war. It is the anarchy. in the country's interior.

This is not civil war - this is chaos. The world woke up to Somalia's suffering three weeks ago, respond-ing to the chiding of Butros Butros organized armed looters and freeing to the chiding of Butros Butros Ghali, secretary-general of the

United Nations, and to images of young men to fight their battles pay rail-thin Somalis. On Aug. 14, the them not in cash but in food. For-White House announced plans for cign relief agencies wishing to move an airlift of 145,000 tons of food to food from place to place inside Sohelp alleviate the Somali famine, malia must negotiate deals with the Smaller food airlifts have been un- patchwork of clan leaders and milidertaken by the French and Ger- tia commanders who have replaced organized government.

epitomize the country's suffering, but farther north to Belet Uen. About 300 tons of food and 199 barrels of fuel were stolen. General Libutti was later over-Friday brought another remindheard telling some of his officers er of the prevailing anarchy when that Belet Uen was "a much more

two UN observers monitoring a upbeat place than Baidoa." Mogadishu cease-fire, a Czech and It is certainly for safer and more orderly — and thus easier to sup-ply. On Saturday, three more U.S. an Egyptian, were shot and wound-ed as they approached a militia checkpoint in a vehicle bearing the cargo planes made the trip from UN flag. Kenya to Belet Uen, and so far oo plans have been announced to ex-

, I

Further expansion of the UN presence in Somalia appears daunt-ing without at least the tacit aptowns and villages, such as Baidoa, proval of the principal warlords. Few nations would be willing to Part of the problem is that in a starving country, food become commit troops to a peacekeeping force in a country without clearly defined hattle lines and where the lance gunmen. Warlords who use major combatants openly oppose their presence

> Mr. Natsios called UN troop expansion "a good idea" that the United States supports. But he added, The question is, which country will contribute the security

rate that has been ominously Marshal Mobutu from office. ering speed since September 1991, when a paroxysm of looting and New Transition Team arson wiped out much of its mod-The new prime minister of Zaire, Etienne Tshisekedi, named a 21-

crn industry. The vast majority of Zaire is member government late Saturday, picking little-known oewcomers oow back to subsistence levels, said Herman J. Cohen, the U.S. and avoiding the most hard-line opponents of Marshal Mobuta, assistant secretary of state for Afri-can affairs, who came here early Reuters reported from Kinshasa. A presidential decree, confirmthis month on a fact-finding mission. "And for the first time we're

ing the list, was read on state radio. secing cases of mainutrition." No Mobutu supporters were ap-"It has always been serious," he added, "but now it's getting dangerous.

Moongo Nguodja Harouna, a human-rights campaigner whose group, Voice of the Voiceless, has been trying to win the release of Mr. Mwanda and others in his predicament, said: "People have never

suffered like this before. A lot of them have simply given up hope." Zaire is one of the world's major A Party Leader producers of copper and cobalt, and has climatic and soil condi tions suitable for growing a wide Nguyen Thi Dinh, 72, a leading figure in the Vietnamese Commi-

range of tropical crops, including cotton, rubber, coffee, palm oil and sugar. This potential has long been frittered away by corruption, bru-

with the United States more than a tality and random violence. But the notion persisted that if decade later, died Wednesday of adishu should ensure that such criminal actions do not recur." only the "bad Zairians" who sur-rounded and ill served Marshal Mobutu were reined in, the country undisclosed causes in Ho Chi Minh

Responsibility for the security and safety of UN personnel lies with those who control the various would right itself. There also was a as having called Mrs. Dinh the outstandiog woman in Vietnam's modern history. In 1987 she bebelief among Zairians that the country was too valuable to the parts of the city, the statement addcame one of six vice presidents of the Council of State, a sort of col-lective presidency. She was a for-mer member of the Central Com-West for it to let the misery contin-

Mr. Butros Ghali said he would "not be deterred by this crime" and of the Cold War, many have from sending more security person-nel to Mogadishn, as recommended by the Security Council, which late "Wild Council, which late mittee of the Vietoamese Communist Party. Io the 1960s, Mrs. Dinh emerged "We've supported them, yes, and 3,000 more troops. This would be in addition to the 500 Pakistani Western diplomat with long experias the senior woman within the Vietcong insurgency against the South Vietnamese government, She soldiers due in the Somali capital ence in Africa. "But those days are soon to bolster the UN presence. long over. It's a painful thing for was a member of the presidium of the National Liberation Front, the political wing of the Vietcong. The Soviet and Chinese press identified her as deputy command-

Herald

LIVING IN THE U.S.?

NOW PRINTED IN

NEW YORK

FOR SAME DAY

DELIVERY IN KEY CITIES

TO SUBSCRIBE, CALL

1-800-882 2884

(IN NEW YORK, CALL 212-752-3890)

to force a trash can. No one had claimed responsibility for the attack.

This Week's Holidays

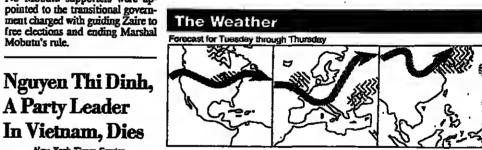
Banking and government offices will be closed or services curtailed in the following countries and their dependencies this week because of national and religious holidays:

MONDAY: Afghanistan, Britain, Gibraltar, Hong Kong, Macao, Malaysia. TUESDAY: Central African Republic, Libya, Syria.

WEDNESDAY: Vietnam.

THURSDAY: Monaco, Oatar, Sau Marino, Victuam

SUNDAY: Pakistan. Sources: J.P. Morgan, Reuters.



8 SSS 1 P Show North America

Europe Ask North Americal Delightitu weather is in store from Boston to Wash-ington, O.C., Tuesday and Wednesday with sumshine and comfortable tempera-tures. Chicago to Toronto will also heve eunehine Tuesday, but munderstorms are constitue Wadnestary

Asid Showars will trim the heat in Korse iste Tuesdey or Wednesday. Japen will remain oppressively hot with little rain through ai least michweck, but e heat wave in Hong Kong should case Tropical downpours. will wet Manila and Singa-porg from time to time. Windswept rains will sweep through London and Ams-lendam Tuesday, then into Hemburg and Frankturt Tuesday night into Wednes-day. Paris will also have a few showers Tuesday, but Wednesday will be perily eunny. Madrid will have eunshim.

				_									
ope		_			-		Asia						
	T	oday		To	horro			Т	oday		Tor	20110	
	High	Low	Wx	High	Lo	Wx		High	Low	Wz	High		W
	CF	C/F		C/F	C/F			CF	C/F		ĊF	C/F	
	21.82	10/51		28/82			Bangkok	32/09			32/89	24/75	
ntem	20/58	15/59					Beijing	28,82			31,488	21/70	P
	31/86	14/57		31 488	17/6		Hong Kong	31/08	27/40	Γ.	32/80	26/82	فر
one	33-91	23473		34-93			Manale	30.00	300	-	32/80 31/95 32/89	26/76	E.
de la	26/75	17/62	•	27/80			New Delta Secul	33/91	27/40	1	32/89	25/77	
	21/70	10/50		16/51			Sharghal	27/80	23/73	pc	31 455		
	10-66			16/51			Singapore	32/60			33/01		
	26/77	12/53		25/77			Telper	31 488	28/62		31/06	27/00	
higen	17/62			16/61			Tokyo	22,499			32.42	25/77	
Del Sol	30/86	20.08		23/84	16/04	DC I							
	14/57	10/50						_	_			-	_
agh 👘	16/61			14.57	\$14E	1.	Africa						
	30,06	16/61	pe	27,80									
urt	20/88	12453		20/56			Algiera	31/68	17/62	1	22/64	18/61	D
	19/00	11/52		19/68			Cape Town	24/75			20/96	14/57	ċ
2	22/71	9/48		23/73	1342		Casaciance	24/70	21/70		27/80	10455	
ines.	29/84 28/82	18/64		31/68	10/60		Hacano	2475			22/71	9/49	
	25/79	17/52		2月月2 27月30			Legos Nativital	26/22			29 484	22/71	
	17/62	11/52			11/52		Turns	21/70	9/48	PC	19/66	12/53	C
ī	27/80	13/55		28.82	14/57		1 grap	23/31	211/0	pe	36/95	17/62	
	26/77	13/35		24/75	12/53		Latin Am	orica.					
	28/62	14/57		27/80				CHOL				2	
1	19/80	8.46	Ĩ.	19,65	13/55		Buance Altes	17/62	11/62	ah.	18/64	13/55	
	25/79	14/57	1	26/78	14-57	c	Caracter	29.64			28/62	19/66	5
	15/58	10/50		15/59			Lime	18/64	13/55		16/64	15/50	
	21/70	13/55	. eh	17/62	12/51		Maxico City	24/75	12/53	DC	22/71	11/52	
	24/75	10/60		277			Rio de Janeno		18464	ċ	27/80	17/62	
	12/53	8/43		8/46	4/30		Sentago	12/53	4/39	eh.	14/57	3/37	
-	30,66			28,62			and the second second	-					_
- thurp		9/48		23/73	13/36		North Am	ierica					
olen T	21/70			20/66	14/57								
200	19466	13/55		18/84			Anchorage	16-01	9448	c	14/57	9/46	P
	22/11	10/50		23/73	13/55		Allente.	3140	20,68	æ	30/56	20/68	D
	2071	13/55		24/75	1345		Boston	29.44	1782	pe	27 80	16/61	5
	28,82	16/61		21/10	1457		Chicago	24/75	1253	pc	24/70	15/59	4
-	22/71	14/57		20.45	14/57	-	Detroit	27/20	1162		26/79		
-		141.04	•		1.4.5.	_	Honoletu	37.458	23/73	pe	24/75	14/67	3
fle Ea	est						Houston	33/91			30/88 33/91	23/73	
						_	Los Acquies	28/79	1742	pe	27161	22/71	8
		23/73			24/75		Marri	33.01	95/77		33/81	17/82	P
	34,653	22/71			21/70		Minneecolis	22/11	12/53	5	20/73	25/77	P
CUB	29.42	17/62			18/64		Montreal	21/70	10/50	5	21/20	12/63 18/50	P
		20/08		3240	20/84	:	Newspiele	31/00	24/75	ĩ	32/89	26/79	2
	e 1/100	27/00		42/105	20,462	•	New York	29/94	19/96		25.82	18/64	2
	-			_			Phoenix	37796	23/73	8	37/68	24/75	
בוחב							Sen Fran	21/70	134品	pe	21/70	13/55	
	14/67	7/44		1152	6.43		Septe	20/68	13/55	с.	22/11	12/53	
-		10/50			12,53		Tourin	21/70	12453	ah i	21/70	9/48	1
			-			-	Washington	31,68	18/94	DC	25.82	12.000	5
d: 1-9u	nny, pa	- and y	dau	ady, e-d	ioudγ. i	sh-sho	wers, 1-Stunder	Rome.	r-min.u	day			-
					A						_	I PROVIDE NO.	

operations in hunger-ravaged So-malia. been reduced to anarchy by months of clan-based factional fighting, ac-UNITED NATIONS, New His statement was prompted by companied by drought and famine York - Secretary-General Butros the wounding Friday of officers Butros Ghali expressed concern over the weekend about an attack from Egypt and Czechoslovakia who had been serving with a 50of lives. on two unarmed UN observers in member observer team assisting concerned at this vicious attack on Mogadishu, but said it would not with UN relief operations in Somadeter him from sending additional personnel to guard humanitarian

Attack Won't Deter Somalia Aid, UN Chief Says

a. statement, issued through a spokes-The East African nation has man, read. "All concerned in Mog-

that have taken tens of thousands "The secretary-general is deeply unarmed UN peacekeepers," his

For investment information read

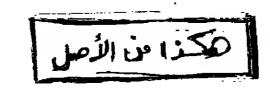
lia.

T H E

E P 0 R

every Saturday in the IHT.

finite in





To Seize the Initiative, Clinton May Have to Get Off the Bus

Churchmen Assail Republicans' Use of God

WASHINGTON - In a written rebuke to President George Bush and the Republican Party, nearly two dozen church leaders criticized the "hlasphemy" of invoking God's name in a partisan way in a political campaign.

We need to be very clear that God belongs to no one side, for we believe we all belong to God," the 23 leaders wrote in a letter sent to the White House and party headquarters. The signers included Presiding Bishop Edmond Browning, the head of the Episcopal Church, Mr. Bush's denomination, as well as

top officers of the National Council of Churches, an umbrella organization representing mainline denominations. "We believe it is hiasphemy to invoke the infinite and holy God to

assert the moral superiority of one people over another, or one political party over another," the letter read.

In his acceptance speech at the Republican convention in Hous-ton, Mr. Bush invoked the name of the Lord four times. (NYT)

Clinton is Ready to Open the Alrwave Front

LITTLE ROCK, Arkansas --- It looks like the Democratic presidential nominee, Bill Clinton, will fire the first shot in the general election's television advertising war, technically at least.

Clinton aides say the Arkansas governor plans to air some new ads soon, prohably beginning Monday. The Chinton ads might be joined soon on the airwaves hy generic ads promoting the Democratic Party and all of its candidates. (AP)

Quote-Unquote

Harris Leidin R.

- Ex Al al Statistics

an an An Athen an Esta

Bill Clinton, on the progress of Arkansas during his tenure as governor: "We've had a plan, not just a bunch of hot air." (AP)

Away From the Hustings

 A tornado ripped through homes and other buildings in the central Wisconsin city of Wantoma, killing 2 people and injuring about 30, 4 critically, the authorities said.

• The California Assembly passed and sent to the governor a budget that would slash aid to the poor, local governments and public schools, but would resolve a fiscal crisis that has lingered for two months.

 The Pentagon and federal prison officials are close to an agreement. to convert Fort Dix, the sprawling army base in central New Jersey that has been stripped of its duty as a training center, into the largest prison in the federal system. The plan calls for five empty barracks to be converted, by early 1994, to a low security prison complex for 3,200 drug offenders and white-collar criminals.

• A small earthquake measuring 3.4 on the open-ended Richter scale and centered near central Los Angeles shook buildings, hut there were no reports of damage or injuries.

• A judge delayed until Sept. 8 primary elections that had been scheduled for Tuesday in Dade County, the part of South Florida hardest hit by the hurricane last week.

• A 35-year-old man who received a baboon liver transplant has developed an infection, and doctors describe his condition as serious, a University of Pittsburgh Medical Center spokeswoman said. • The rate of violent crimes by inveniles increased more than 25 percent in the last decade, the FBI said in its annual report on crime. The agency also said that violent crimes by people of all ages reached a record high last year of 758 for each 100,000 inhabitants. That was up 4 percent since 1990, 24 percent since 1987 and 33 percent since 1982.

· President George Bush authorized federal disaster-relief funds for two counties in central and northern California that have been ravaged by forest fires. AP, NYT. Revers

By Dan Balz

Washington Post Service LITTLE ROCK, Arkansas - Bill Clinon's presidential campaign has developed 1 well-carned reputation for quick and fe-ocious responses to attacks from George Bush, but the Democratic nominee and his ides have not yet found a way simulta-teonsly to seize the offensive against the

That became clearer as Mr. Clinton rolled through Central and East Texas last week on his fourth bus tour with his run-ning mate, Senator Al Gore of Tennessee Drawing large and supportive crowds, Mr. the technique of quick response, that skill Clinton hammered at the themes of eco- and repeated bus trips may not be enough nomie recovery and restoring a "we can" to win. spirit in an effort to snatch from the Reblicans the tone of buoyant optimism that marked Ronald Reagan's campaigns. But there is a downside to the enthusi-

As be has sourced from town to town, his could be expected to take the initiative. De campaign headquarters in Little Rock has

NEWS ANALYSIS

"If we're still doing this after Labor Day, we're in trouble," one aide said. The Labor Day boliday is Sept. 7. Senior campaign officials, while upbeat

asm that Mr. Clinton generates in small about the impact of the bus trips, said they

towns and crossroads hamlets. Locked up are working to retool their offense as in his bus, often running hours behind quickly as possible, and he predicted schedule, the candidate and his campaign changes soon. changes soon. "We're starting this week," one official have struggled to put a fresh face on the

said when asked how soon the candidate Clinton advisers acknowledged that the

Bush campaign is shrewdly going into key states, such as Michigan, Oregon and Missouri, with specific attacks on issues that are important to voters there.

In Michigan, Mr. Bush attacked his rival nn fuel-efficiency standards and in Missouri on free trade; in Oregon, the Clinton camp expects the Republicans to attack its environmental position.

While Mr. Clinton remains focused on his criticism of Mr. Bush's stewardship of the economy and his promise to bring change to Washington, much of what he is saying has been repeated hundreds of times in the past nine months.

Aides here are looking for new and vivid bours for the convo ways to illustrate Mr. Bush's record and to police cars to arrive. heighten the differences between Mr. Clinton's proposals for the economy and what Mr. Bush offered the American people in

حكذا من الموحل

his acceptance speech in Houston. "Bush will have to live with the conse-quences of his acceptance speech," said George Stephanopoulos, Mr. Clinton's nications director.

Despite the desire to sharpen the Clinton message, aides said they do not underestimate the longer-term value of the bus trips. which have become a trademark of the Democratic campaign this year. The Clinton campaign has turned politics into show business, and it is selling well as summer entertainment in small-town America. Last week in Texas, thousands of people turned out in such places as Waco. Tyler and Corsicana, often waiting more than two

hours for the convoy Mr. Bush calls the Democratic nomine; a "fearmonger," but Mr. Clinton sells nothing so much as hope and optimism: telling audiences to "have the courage to

Page 3

make America young." Although Mr. Clinton recounts stories to illustrate the nation's economic problems. he presents himself and Mr. Gore as hopeful and upbeat, in contrast to past Demo-cratic candidates and to what he calls the we-can't" Republicans.

The Democratic campaign is continuing to assess the value of the bus trips, hoping to find a way to maintain the enthusiasm they generate in the states where they take place while assuring that Mr. Clinton also keeps Mr. Bush on the defensive as much as the president and the new White House team, led by James A. Baker 3d, seem, determined to do to the Democrats

Engene Garcia

Gore Says Republicans Offer 'False Choice' on Environment

Compiled by Our Staff From Dupanches ucts and processes that foster pro- they want to talk about is fnel-WASHINGTON - Senator Al gress without environmental efficiency. Gore, put on the defensive hy Vice President Dan Quayle's attacks on his environmental stands as "bi-

zarre," fought back Sunday, saying that the Republicans offered a "false choice between jobs and the invironment." tial nominee.

In separate television interviews, Mr. Quayle and Mr. Gore, the Democratic vice presidential nominee, hammered at taxes, the environment and the economy.

Mr. Quayle, in a swing through Michigan last week, had attacked what he called Mr. Gore's "hysterical" environmental views and said the Democrats could cost hundreds of thousands of autoworkers their Mr. Gore. jobs hy pushing for higher auto fuel efficiency standards.

Mr. Quayle cited statements in a 1991 book Mr. Gore wrote that referred to cars as a "mortal threat" that should be phased out.

"It's all pretty bizarre stuff," Mr. Quayle said. Mr. Gore said Sunday that such

ord were not unexpected. "Bush leaders of most every other country in the world as environmental hysterics or extremists," he said.

jobs and the environment at a time ocratic convention in Detroit. when Japan and Germany are openly saying that the biggest new

destruction." He said the Republicans were Mr. Quayle, in his television in- "attempting to create a diversion to terview, defended the administra-try to get people not to think about tion's response to the Southern

hurricane last week and attacked better fuel efficiency and, yes, I favor 40 miles per gallon and, yes, I the tax proposals of Governor Bill Clinton, the Democratic presiden-

"Bill Clinton feels that you create more jobs by raising taxes," Mr. Quayle said. "The president thinks said. you create more jobs by cutting and Quayle come into Michigan and talk about jobs in the antomo-

The appearances came as a new poil showed that of the two vice presidential candidates, voters had a far more favorable impression of

In a Time magazine-CNN poll of 836 voters, issued Saturday, 52 per-cent said they had a favorable im-pression of Mr. Gore, compared auto parts manufacturers. He said with 36 percent for Mr. Quayle. Mr. Lake should stop being paid by The poll's margin of error is plus or the Japanese manufacturers or reminus three percentage points.

The poll also found that 46 perattacks on his environmental rec- cent of likely voters said they visit to the Little League World ord were not unexpected. "Bush would vote for Mr. Clinton if the Series in Williamsport, Pennsylvaand Quayle have described the election were held today, and 40 mia, to push "family values." percent favored Mr. Bush.

ercent favored Mr. Bush. Mr. Quayle's wife, Marilyn, Mr. Gore had also defended his talked about health care issues and record at a campaign stop in De- said she was angry that Mr. Clinton The Republicans, he said, "keep troit on Samrday, appearing before had told the Democratic National posing this false choice between a cheering crowd at the state Dem- Convention in New York he was He said that Mr. Bush and Mr.

Quayle "want you to believe that market in the history of world husi-they are good for the automobile for you, President Bush alread ness is the market for the new prod-industry" but that the only thing has," she said. (AP, LAT

what has really happened." "I want to tell you I do favor believe there is a serious worldwide environmental crisis." Mr. Gore Bnt, he added: "how dare Bush

bile industry when they have presided over the worst destruction of jobs in the auto industry in the entire history of this nation." Mr. Gore accused the Republicans of double-speak on the issue

sign from the campaign. On Saturday, Mr. Quayle used a visit to the Little League World

going to put women's health on "the front humer." "Well, Mr. Clinton, I've got news



(AP, LAT) Mr. Clinton greeting Arkansans in Little Rock at the state's Democratic convention.

If you want to put your business on the map, learn when you're doing to phone back from almost any point on it. whole world right at your very fingerups.

country, a telephone can

often he your best friend. Or your worst nightmare. Fortunately, if you need to the U.S. quickly you possess the two essentials.

Your AT&T Card. And the highly useful numbers at right. (You'll find even more on the Sports page.) With your card and with any of these AT&T USA Direct® Service access

numbers, you can call the U.S. easily. with lots of useful AT&T features like

Just hill it to your AT&T Card. Or call collect. Either way, you can take advantage of our competitive prices. And minimize hotel surcharges. You can also be more productive

IRELAND TATC

08-S50-000 155-00-11 800-89-0011 AT&T USADirect Service

AT&T Message Service, the capability to reach 800 numbers in the U.S.* at will, and AT&T World Connect* Service from one country to another. It's really simple. Today almost anywhere your business may take

and the second second

AT&T USADirect Service. Your Express Connection to AT&T Service.



OPINION



Human Rights in China

Whether the issue is intellectual property rights or intellectuals jailed for their beliefs. the same facts apply. The United States has vast trade leverage with China and can use it to induce better Chinese behavior. The Bush administration now threatens China with sweeping tariff penalties for trade infractions. But at the same time, indifferent to the obvious contradiction, it insists that linking tariff penalties to human rights would jeopardize reform and burt the wrong Chinese. The administration cannot, honorably, have things both ways.

Page 4

Page

N

NASE This list most tra

12 Month High Low

U.S. trade negotiators are right to warn Beijing that "we cannot let a country with this level of trade play by its own rules." Among the infractions cited are outright bans and quotas, discriminatory licensing requirements and failure to publish relevant laws and regulations. The Bush administration has given China until Oct. 10 to open its markets or face 100 percent tariffs on \$4 billion of U.S. imports, including shoes, silks, luggage and electronic goods. The express goal of this ultimatum is not

to stop trade but to push Beijing into timely ions, Last year, similar U.S. pressure worked; China agreed to respect intellectua property rights like patents and copyrights. Why does the administration find such pres-sure unacceptable when directed at political prisoners, respect for human rights conventions and honoring arms agreements?

A bill overwhelmingly passed by the House and now pending in the Senate would make China's access to low tariffs conditional on "significant progress" in these areas. Noncompliance would bring tariff increases only for products of state industry, sensibly shielding the budding entrepreneurial sector. Incredibly, the administration threatens to veto this bill on principle. What principle? The only difference between the trade ultimatum and the human rights legislation is which goals the United States hopes to achieve. In fact, many see the administration's trade stance as designed to draw Senate votes away from the human rights bill by flaunting toughness on economic issues. Under normal circumstances, trade legis-

lation should not be a vehicle for routine political concerns. But China is already in a special statutory category because of its Communist system and emigration restrictions. Gross violations of international rights standards are not routine politics.

The sad truth seems to be that the Bush administration is prepared to lean hard on China where dollars and cents are concerned, but that on human rights it doesn't care enough to try.

- THE NEW YORK TIMES.

Make the Talks Work

Israel's Self-Interest

A first week of direct talks between Israel's oew forward-looking Labor govern-ment and its Arab neighbors quickly brought the parties --- the Palestinians, anyway -- to the core Mideast dispute over Palestinian statehood. Or to one core Mideast dispute - the other is over Israel's place and permanence in the region. In Washington last week, Israelis proposed Palestinian self-role, in the occupied West Bank and Gaza, in the much improved but still crimped form of an elected administrative council that would exercise powers ceded by Israel. Palestinians proposed self-rule, throughout the occupied territories, including Jerusalem, in the far more fundamental form of an elected legislature that would itself be a 'source of national authority.'

Ordinarily, you would praise the parties to a dispute for meeting it head-on. But in these talks success depends on muffling and delaying a direct address to this core issue. Moving swiftly toward Palestinian statehood will capsize the talks. Labor won the recent elections by agreeing to open up the West Bank to the halfway house of Palestinian self-rule. The particular shape of self-rule is what the current negotiations must figure out. There is no consensus in Israel on the next stage, and no government could now go further. The Palestinians know it, but they have

Phase Out the Boycott

The difference in mood since Yitzhak Rabin replaced Yitzhak Shamir as Israel's prime minister is almost scriptural - the difference between the harsh thundering of Jeremiah and the more generous vision of Isaiah. Granted, the Middle East peace talks that resumed last week in Washington have barely touched hard substance.

imperatives of their own. Much of diplomacy involves getting the other party, and especially the influential onlookers, to accept your political imperatives as the worthier or at least the more pressing. In fact, the politics on both sides must be addressed.

For the Israelis the coin is time. They are scared - with reason, given the history that premature concessions will reduce their security and national viability. Therefore they put off the question of the final status of the West Bank, but promise to take it up in just a few years. Meanwhile, they invite Palestinians to make the essential demonstration, by their conduct, that they mean to be good neighbors. The prospect of final-status talks, which has the weight of the United States behind it, represents the best opening for statehood the Palestinians have ever had. They would be wildly irresponsible to lose it. The Palestinian leadership can be forgiv-

en, however, for thinking that what they are being offered is, despite its glow in the future, pretty thin and conditional in the here and now -and hard to sell politically. It is in the Israelis' self-interest to sweeten their offer as the negotiations go along. This means spelling out the proposal for an administrative council and starting to pare away the im-mense structure of legal as well as physical controls imposed in 25 years of occupation. This is how to make the negotiation work.

-THE WASHINGTON POST.

trust, and without rudimentary civility no bargaining is possible.

Hanan Ashrawi, the spokeswoman for the Palestinian negotiators, alertly notes that the new government's very language has changed. Israeli negotiators - for the first time -- refer to "Palestinians," and not to "Arabs of the Land of Israel" or "Palestinian Arabs." But such recognition is a two-way process. Although Syria's diplo-mats may praise their Israeli counterparts,

Classic Appeasement: Who Cares About Bosnia?

WASHINGTON — The American approach to the Yugoslav crisis is classic appearement. From the first signs of the breakup of the former Yugoslavia last year, the administration has repeatedly made in clear that the United States would not intervene militarily to control the conflict. This gave the green light to Serbia's thuggish leaders to implement their plans for a greater, ethnically pure Serbia.

Their method: genocide, The U.S. reaction:

feckless diplomatic negotiations. Why? Senior administration officials cite the dangers of greater U.S. involvement ---military involvement - in the Yugoslav con-flict. Vietnam. Beirut. We are told that the Serbs are great fighters. Io World War II, they beld the German army at bay. In short, military force is not an option. Instead we will use diplomatic, economic and political pressure. Why these should work without the credible at or use of force is never explained.

But the argument of a potential quagmire is just a smoke screen. It is cold political calculus that explains why the administration does not want to exercise U.S. leadership in this crisis, does not want to cootemplate any significant use of American and Western military force and does not even want to face the fact of genocide. The administration. I believe, made a basic deci-sion at the highest levels that politically it has more to gain from not getting involved in a very messy foreign conflict where it cannot count on an easy or quick solotion but risks getting the blame for failure.

On another level, I believe that the administration, all its rhetoric to the contrary, simply does not care about Bosnia.

Would U.S. military involvement lead to a quagmire? Unless we were extraordinarily inept in our deployment of force, I doubt it. Although I am not a military expert, I believe that the Serbian forces in Bosnia are poorly disciplined, loosely organized and to a large extent nothing more than wild young men who have gone on a mass killing spree. These are the disgruntled who have no stake in what was normal society in Bosnia or in Serbia. But they have the guns and, for now, face only weak opposition. I am convinced that they would not stand up to a strong attack.

We do oot have to take the ground and bold it. That is the Bosnian government's problem. Bot we could undertake a oumber of limited military actions that would greatly support the Bosnian government in its

effort to reclaim its territory. First, an air cap over Bosnia. Serbian air-craft are repeatedly reported to be using napalm and cluster bombs on Bosnian towns (reports that I believe are true). Would an air cap be terribly costly to the West? No.

Second, a threat to destroy Serbian artillery positions if Serbian forces continue their shelling of besieged Bosnian towns. I am certain that they would not comply and just

By George D. Kenney The writer resigned in protest last week from the State Department, where he was acting chief of Yugoslav affairs.

as certain that we could significantly reduce. the ferocious and indiscriminate shelling without any deployment of U.S. and allied ground forces. Costly? We could expect to lose some pilots and aircraft. Third, the interdiction of any and all mili-

tary supplies flowing from Serbia and Montenegro to Serbian forces in Bosnia. This, combined with the threat to destroy Serbian logistical facilities in Serbia and Montenegro, could stop much of the materiel going to the Serbian forces in Bosnia - and bring home to Belgrade the cost of its aggression.

Fourth, arm and train the Bostians. We armed the Afghan resistance, and we had not even recognized them as a government much less established diplomatic relations. The only difference there was the Soviet threat. Is that such a difference? It makes no sense to maintain a UN arms embargo against the

whole region when we only hurt the very group of people we say we want to help. I strongly believe that the Bosnian government has the right to self-defense. I would remind policymakers that if the Bosnian gov-ernment falls, if Serbian forces complete their conquest, the problem will not go away. It will get worse. Several million Bosnian Muslims will quite righteously be enraged. They will become radicalized. The region will remain in turmoil. I would also remind policymakers that the war in Croatia subsided only when the forces on each side came into rough balance. In my judgment, the Serbian forces in Bosnia are overextended. A combination of strong American and Western air strikes, air cover and armed Bosnians will largely push back Serbian gains. Perhaps not all to this will work. But none

of it comes at a prohibitively high cost, nor even a very great cost. Certainly, we would experiment with different strategies, try more of what works, less of what doesn't.

One thing, though, remains certain: Such an approach would not yield the result that the administration really wants — a quick, clear-

cut victory and its consequent political boost. What gails me the most about the adminis-tration's handling of the crisis is that it does not really want to know the facts of the horror in Bosnia, because the more we know, the greater the public pressure to act. For months, I found little interest in the State Department to know more about starvation, about Serbian shelling, about "ethnic cleansing," about all the things that amount to genecide.

We must lay a solid groundwork for future war crimes trials. The perpetrators of these crimes must know that they will be individually punished. The administration has supported cycle after cycle of fruitless negotiaporteu cycle arter cycle to maintain an artificial tions. It has tried to maintain an artificial balance in attributing blame to all sides — especially in pushing the Bosnian government to sit at a negotiating table with those who should be tried for war crimes. But the Serba only give empty promises; they continue to create a greater Serbia through genocide. What's next? Kosovo? Macedonia? Ratio-

.ğ.,

nalizing this appeasement is wrong. It is time for a different approach. The Washington Post.

If Only the Disappearing Bosnians Were Whales

T ERUSALEM - Wherever I go I always visit the zoo. That where I get my preconceived

derwent extensive medical treat-ment, including psychological renotions about the human race. Not long ago I visited a marine habilitation.

Not long ago I visited a manne zoo, the aquarium of Baltimore. The place was lavish and attrac-tive, full of sharks, octopuses, cels and many other fish and varieties of marine life that I did not recognize at first, since they look so different on the grill. The aquatium's planners had obviously realized that a few of

the exhibits would whet appetites, for despite the adage "No talking of charcoal in the sheep pen," here and there they had placed mouth-watering gastronomic descriptions of seafoods. Unlike sea bass and flounder, swordfish and lobster, there are some sea creatures whose flesh Americans refuse to consider ed-

ible. In the United States, quot-ing the recipe for whale steak from "Moby Dick" is like offer-ing ham braised in butter to a Jew on Yom Kippur. A prond Baltimorean, ber

mouth stuffed with clams, told me of a whale that had drifted too Then we were told that dolphius have highly sophisticated ^dcom-munications systems." As proof, one of them let out a few shill close to shore. It was immediately fished out, resuscitated and flown -at taxpayers' expense - to the

By Meir Shalev

Baltimore Aquarium, where it up- shricks for a reward of two mackcrel. (The mackerel, as we all know, is not a marine manunal but a fish, and may therefore be caten.) We next heard a diatribe Anyone who remembers the

against the cruel Japanese tuna whale stuck off Alaska a few years fishermen who trap and kill innoback that had to be freed by an icebreaker and several million dollars will find it difficult to cent dolphins in their nets. We released a collective moan. It seems that the dolphins have better PR people than the tuna. No one shake the feeling that whales have simply learned to know a sucker asked why it's O.K. to kill tuma.

when they see one. My visit to the aquarium ended with the dolphin pool. The train-At the end of my visit I made a donation to save the dugong and the rain forests and then hurried ers talked to us about the social back to my bost's house to watch a lives of marine mammals (most movie about the large primates of complex), about their emotional Africa on the Discovery Channel. It was nice. Especially the end. virtues (they are full of love) and especially about their astonishing intelligence. The brain of the dolphin, for those who don't yet now it, is larger, more comp and deeper than the Silly Putty

found in the human cranium. Indeed, while we stupid land mammals sat in the bleachers munching popcom, these gifted marine mammals were performing complex somersaults in midair.

As a gorilla vanished into the bush, the narrator said, "We have to make this world a better place for the mountain gorilla." Then he, too, vanished, never realizing that with these words he had articulated the solution to the

problem of U.S. intervention in Bosnia. It would, after all, be a bit difficult to convince the public

that the Bosnians are marine mammals. But if it were possible to convince them that they are a land species in danger of extinc-

tion - a fact not far from the truth — then it might be possible to make this world a better place for the Bosnians, 100.

Buntin News reports haven't helped the Bosnians. (Or the Somalis.) Americans have no energy for yet more images of murder, suffering and torture. If I were the Bosnians' leader I would kick all the news

place for the Bosnians."

"The Blue Mountain." This article. dioth Aharonoth, was translated from the Hebrew by Marsha Weinstein for The New York Times.

Perot Tells the Parties: Listen to the Angry American People

DALLAS - The most frequently D repeated statement by good, hardworking people since the Democratic and Republican conventions has been, "How stupid do they think we are?" Both parties act as if they bear no responsibility for the \$4 trillion debt that burdens our country. But the world financial markets told the story, as the dollar dropped to new lows against the German mark

after the Republican convention. A computer engineer summed it

and business.

do this. We don't.

N EW YORK - Next to electing Bill Clinton, no issue grips the

Democratic power elite more than

whom he will name to fill top nation-

al security posts. The Arkansas governor will come to

McNamara for Defense.)

as the Kennedy cabinet.

reflect this new priority.

and perhaps illusory hope).

cautious); Lee Hamilton, slated as

the next chairman of the House For-

eign Affairs Comminee (sound on

policy, no proven executive abiliry);

But there is no longer much of an

ocrats. They have controlled the ex-

not be as well known and reassuring

By Ross Perot

The writer called off his independent compaign for the presidency in July, but his supporters are working to get his name on the ballot in all 50 states.

• Stimulate the growth of small businesses by making capital and credit available. Today they are ed circuits to shoes (remember Valley Forge?), and convert our factories to wartime use. • Eliminate the deficit. Pass necstarved for both. Credit can be made

available by changing the banking reg-ulations. Capital can be made availessary legislation to balance the budget. Put in place a program to pay off the national debt. The president's able by eliminating all capital gains taxes for money that goes directly into the treasuries of small businesses. checkoff box is a gimmick. It won't

and raises the money necessary to pay our country's bills. The parties don't even talk about this.

 Make it a criminal offense for foreign countries, foreign companies or foreign individuals to hire lobbyists or contribute money - or ser-

vices - to political campaigns. Both parties have foreign lobbyists in key campaign roles. · Pass laws prohibiting cashing in

vcto.

on prior government service. · Develop truly fair free-trade

· Pass laws to reduce the time required for foderal election campaigns, reduce the cost of federal campaiens and create equal opportunity for all new candidates by providing equal television time. · Replace the Electoral College

with the popular vote. · Eliminate political action com-

mittees and all possibilities for special interests to give large sums of money to candidates.

 Hold elections on Saturday and Sunday, instead of Tuesday, Make it

your campaign themes.

•

Now a message to both parties. Please remember that those who

teams out of Sarajevo and invite the guys from "Survival!" to make a nature film about my people. A documentary about the do-

mestic habits of the Bosnians, their mating dances, territorial marking practices, the way they hollow out their lairs, would do the trick.

For a conclusion the narrator could read: "Only a short time ago, millions of Bosnians grazed the mountainsides of Yugoslavia. Now only a scant few remain. We have to make this world a better

Then, and only then, would the

world awaken. The writer is author of the novel from the Tel Aviv newspaper Ye-

But for the first time, plowshares and pruning books can be mentioned without seeming fatuous. Indeed, "for the first time" echoes through the news.

Israeli negotiators now bold briefing sessions in Arabic for Arab journalists covering the talks - for the first time. Israel says -for the first time - that it considers the Golan Heights to be covered by a United Nations resolutioo calling for return of captured territory in exchange for peace.

Even hard-line Syrians praise the "very different tone" of Israeli negotiators, which is why the new round of peace talks in Washington will go on beyond the usual perfunctory few days.

What is conspicuously missing is - for the first time since Anwar Sadat went to Jerusalem in 1977 - a generous response from the Arab side. Arab adversaries welcome Israeli gestures like last week's revocation of expulsioo orders against 11 Palestinians. But Arab leaders have not even begun to reciprocate. Some seem almost annoyed at what they dismiss as public relations. This misses some very big points.

Furious Israeli settlers surely do not consider Mr. Rabin's initiatives merely cosmetic. And Mr. Shamir, horrified by the rescinding of expulsion orders, said: "The signal is clear. This is a government that favors Arab inter-ests and harms Jewish interests." Mr. Rabin can discount such outrage from a defeated foe, but he deserves a wiser response from Arab opponents. In diplomacy, trust begets the controlled Syrian press still refers sneer-ingly to Israel as a "Zionist entity." Far more important, the Arabs manifest their implacable hostility by their 46-year boycott against Israel. Under guidelines of the Arab League Boycott Office, operating

in Damascus, Arabs may sell constrategic goods to Israel but mast buy nothing in return. All Arab states are supposed to boycott any companies that do business in Israel or buy Israeli goods. By conservative estimate, the embargo has cost Israel \$16 billion in investment. Export losses are said to exceed \$1 billion a year.

For two generations, the boycott has stunted the economy of the whole region. Israel, with its swelling corps of former Soviet doctors and engineers, could help heal and build, hastening the day when swords truly give way to plowshares. Not long ago, Egypt dared propose an end

to the boycott in return for a freeze on Israeli settlements in the occupied territories; Saudi Arabia cantiously seconded the idea. No deal, Mr. Shamir said. Now a new Israeli sovernment has instituted a partial settlement freeze. Arab states could reciprocate that advance by partially lifting the boycott. And if they went on to end it altogether, they would astonish their critics and accelerate the search for a lasting peace. Are there leaders on the Arab side with vision and courage equal to this promising occasion? - THE NEW YORK TIMES.

Other Comment

Reform the Security Council

The council is an anachronism. Its five permanent members are the victors of the Second World War. America, Britain and France dominate decision-making; Russia is out of things and China intent on its own affairs. This is an absurdity that cannot last. Japan, for one, has made it plain that it expects to be welcomed to the top table when the United Nations celebrates its 50th anniversary in 1995. Germany, less pushy, has let it be known that it is on Japan's heels. The

developing world, uncomfortable at having to accept China as its representative, press-es its own claims. One neat solution would be to keep the overall oumbers as they are but to replace France and Britain with Japan and the European Community. Germany would accept this if the EC could get its act together. France may be prepared to think about it. Britain is adamantly against the idea. By their size and/or geography, India, Nigeria (or possibly Egypt) and Brazil are high in the queue for permanent seats. - The Economist (London).

INTERNATIONAL HERALD TRIBUNE

KATHARINE GRAHAM, ARTHUR OCHS SULZBERGER Co-Chatronen

LEE W. HUEBNER, Publisher

JOHN VINOCUR, Exercise Editor + WALTER WELLS, News Editor + SAMUEL ABT, KATHERINE KNORR and CHARLES MITCHELMORE, Deputy Editors + CARL GEWIRTZ, Associate Editor ROBERT J. DONAHUE, Editor of the Editorial Pages + REGINALD DALE, Economic and Financial Editor

RENÉ BONDY, Deputy Publisher • RICHARD H. MORGAN, Associate Publisher JUANITA L CASPARI, Advertising Sales Director • ROBERT FARRE, Cresulation Director, Europe International Herald Tribune, 181 Avenue Charles-de-Gaulle, 92521 Neuilly-sur-Seine, France. Tel.: (1)46.37.93.00, Telex: Advertising, 613595; Circulation, 612832; Editorial, 612718; Production, 630698.

Directeur de la Publication : Richard D. Sammons

Chairman from 1958 to 1982: John Hay Whitney Chairman from 1958 to 1982: John Hay Writiney Editor for Asta: Michael Richardson, 5 Canterbury Rd, Singspore (SII, Tel-472-7768, Th: RS36928 Ming, Dir. Asta, Rolf, D. Kranepuki, 50 Glaucester Rd, Hang Kong, Tel 8510516, Telez: 61170 Ming, Dir. U.K., Garry Thome, 63 Long Acre, London WC2, Tel 836-4602, Telez: 61070 Gen. Myr, Germany: W. Łauterbach, Friedrichson, 15, 6000 Frankfurti M. Tel (059) 726753. Th: 416721 Pres. U.S.: Michael Courso, 830 Third Ase, New York, N.Y. 1022, Tel. (21) 752-3890, Teles: 427175 S.A. au capual de 1.200,000 F. RCS Namierre B 732021126, Commission Partuare No. 61337

¹ 1992, International Herald Tribune. All rights reserved. ISSN: 0294-8052.

we are first an economic superpower -just look at Russia."

Sam Walton became America's richest man by standing in the aisles, listening to his customers and taking swift action to meet their needs and desires. Unfortunately, the parties have lost touch with the American people. Neither party has a Walton. They spend so much time listening to the special interests - from

the foreign lobbyists to the tobacco industry --- that give them the buge amounts of money occded for their campaigns that they can't hear taxpaying citizens.

An interesting thing happened this year. Five and a half million people, who feel they have no voice in the country they own, joined to-gether in a petition signing process to put me on the ballot.

to put me on the ballot. Even after I announced that we could best solve the country's prob-lens if one or both of the political parties would squarely face the issues and deal with them, the people continued getting petitions signed and have now formed a national organization, United We Stand America. The process has been completed in 48 states and should be successfully completed in all 50. Their goal is to influence every

congressional race, as well as the presidential race, and they are active presidential race, and may use, I am in every state. At their request, I am actively supporting them. I am not the centerpiece of this effort. My role as a candidate is inci-dental. This effort is focused on rebuilding our country. Only the owners — the people — can do it. Earlier this year, the Republicans

and Democrats spent several months arrogantly wandering around asking. "Who are these people getting peti-tions signed?" I can tell you exactly who these people are. These are people who love their country, work hard, rear good children, play by the rules, love the principles on which this country was founded - and don't like to see those principles violated.

They are disgusted with gridlock government, finger-pointing, check bouncing and ocglect of domestic and economic issues. They are con-cerned about their jobs and their children's futures, as we export entire industries, deindustrializing America and putting our people out of work. Why should Democrats and Republicans in every political race listen to these people? Here is one good reason: Their numbers are so large that they can be the swing vote that determines who wins Congress and the White House in November.

Just to eliminate any confusion by the candidates and political parties about what the people who make up United We Stand America are concerned about, here is a partial list. I hope the parties will treat it as a wake-up call. · Rebuild the inb base and put

our people back to work.

• Develop an intelligent, support-ive relationship between government est oo the debt. Get rid of illegal drugs and dra-

matically reduce crime and violence • Develop strategic plans on an industry-by-industry basis to strength-en and rebuild our large companies. bi our country. Talk won't do it. · Rebuild our cities. Make them "alabaster cities that gleam un-Target the industries of the future dimmed by human tears."

 Make our public schools the fin-est in the world, Today they rank at the bottom of the industrialized world. and develop specific plans to be the world leader in those industries. Our successful international connetitors · Restructure our health care sys-

· Build and maintain our manutem to make it cost effective. Today it facturing base. We cannot be a superis the most expensive in the industripower unless we are a world leader alized world, but not the best. Minor in manufacturing. Never forget that if we have to defend our country we changes suggested by both parties won't fix the problem.

• Develop a new tax system that is fair, is paperless for most Americans will need to be able to make a range of products, from steel and integrat-

Names in the Air for a Clinton Cabinet

By Leslie H. Gelb

Carter NSC aide, was cited glowingly for the Environmental Protection Agency and the Department of Ener-Tom Pickering, former United Na-tions ambassador and career diplo-mat (an established pro). gy. Richard Gardner, a lawyer and teacher, was cited favorably for exceptional knowledge of "new issues." High praise for international eco-

this task, if elected, with one plus and Secretary of defense: Les Aspin, chairman of the House Armed Sersome problems. The plus is that he can lean on Al Gore, who has considerable vices Committee (experienced and experience and standing in this field, and his key aide, Leon Fuerth. expert, unloved by the military); Sam Numn, chairman of the Senate Armed Services Committee (all of Mr. As-A minus is that Mr. Clinton's crebut quirky and perhaps too conserva-tive); General Colin Powell, chair-man of the Joint Chiefs (very able, but of uncertain party loyalties). dentials here are suspect. He proba-bly would feel the need to turn to establishment figures to reassure an anxious nation. Even John Kennedy, who had foreign experience, reached out for comforting names like Douglas

National security adviser: Tony Lake, a Cartor State Department pol-icy planning chief and now a top Clin-ton aide (all-around first class, prag-matic, but not well known); Peter Dillon for Treasury and Dean Rusk for the State Department, (Note: JFK also threw in some surprises like Bob Tamoff, president of the Council on Foreign Relations (former career dip-lomat and formidable doer); Richard establishment, particularly for Demcontive branch, where reputations are made, for only four of the last 24 years. So, Cimton appointees would Holbrooke, senior Carter State Department official (brilliant on blending policy and politics, controversial); Bernard (Mick) Trainor, a former Marine Corps general, now at Harvard (good head but narrow background). CIA: Dave McCurdy, chairman of Also, Mr. Clinton says he wants to

broaden the definition of national the House intelligence panel (close to Mr. Clinton, knowledgeable, unprov-en executive skills); Bob Innan, re-tired admiral and former oumber two security to include, if not center on, matters like global economic policy and the environment. Yet the more be would depend on relatively known Democrats and moderate Republiat the agency (a well-connected pro, unclear political loyalties); David Aaron, top Carter NSC official (excans, the less his government would terson, Nixon commerce secretary, now an investment banker (politicalfor names and comments. The folly savvy, intellectual powerhouse, relowing are the lucky winners (i.e., assuring); Felix Rohatyn, investment those who may now indulge in new banker (terrific ideas, highly respected, little government experience); Bob Rubin, banker (great manager, Secretary of state: Warren Christoshort on policy background). pher, number two in the Carter State Department (comforting and very

Other names came up frequently for key jobs. Winston Lord and Sam Lewis, both former career diplomats, re-ceived rave reviews for UN ambassador. Jessica Tuchman Mathews, a

2.100 ly we are giving tire industries to other countries.

easy for working people to vote. Pro-hibit the release of election informa-tioo until the polls close in Hawaii. · Develop an intelligent energy policy. We have no policy. Our coun- try is totally vulnerable in case of war.
 Give the president a line-item Finally, and most importantly, bring us together. United teams win. Divided teams lose, Play to our multicultural strengths. Stop preaching the messages of hate and division in

Pass laws to stop Congress from exempting itself from laws it imposes on the rest of the country.

· Bring the overly generous congressional retirement plan in line with private-sector plans and get rid of unnecessary perks in government. Slash staffs in the executive and legislative branches.

· Pass laws requiring the return of all excess political campaign funds to the Treasury.

have participated in the United We Stand America movement are intelligent, thinking, responsible people. They are not unprogrammed robota who can be emotionally swayed by your negative ads or messages of fear and divisiveness. Bluntly, you will have to face the issues to get their votes. Mud wrestling and messages aimed at destroying your opponent and his loved ones won't work.

I love the American people and I am sure that you do, too. I owe them a debt I can never repay and so do you. Today their government is a mess and they want it fixed.

By joining together as the owner of this great country, they can solve these problems.

As I've said before, it is time to clean out the barn - join us - pick up a shovel. Get to work!

The New York Times.

Letters intended for publication should be addressed "Letters to the Editor" and contain the writer's signature, name and full address. Letters should be brief and are subject so editing. We cannot be responsible for the return of unsolicited manuscripts.

The New York Times.

nomic positions went to economists Fred Bergsten, Bob Hormats and

Joan Spero (all smart, experienced policy hands) and Roger Altman, a deft banker. John Sculley of Apple

Computer was suggested as someone who could handle converting defense

jobs. Jim Jones, head of the American stock Exchange and a former con-gressman, got high marks for many posts, including budget director. More to come. Don't call; I'm go-

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1892: Pauper Droves

ing on vacation.

PARIS - Panper immigration from Russia into Germany, England, and other couotries will have to be stopped. In Germany there are strict regulations against it, though they do not prevent the poor creatures from landing in droves at Hamburg with its cholera epidemic. In England there are no restrictions whatsoever on immigration of any kind. Popular feeling may soon manifest itself against the way in which foreigners without any visible means of support" now flood the labor market.

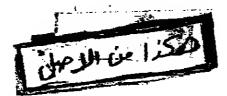
1917: Praise for Wilson

PARIS - President Wilson's answer to the Pope's Peace Note asking the Allies to return to the "statu quo ante bellum" elicited whole-hearted commendation from the Ailies, who welcome his verdict as a wholly satisfactory cooveyance to the Germao autocracy of the lesson which the Allies wished Wilson to convey. "Can

peace be based upon a restitution of Germany's power or upon any word of honor it could pledge in a treaty of settlement and accommodation? No peace can rest securely upon political or economic restrictions meant to benefit some nations and cripple othcrs." It was said the Pope was visibly moved and disappointed when he received President Wilson's reply.

1942: 91 Fires Ablaze

LONDON -- [From our New York edition:] Russian bombers, flying at least 900 miles from the castern front to Germany, set ninety-one fires after Berlin, Koenigsberg, Danzig, and Stetim last night [Aug. 29], Moscow radio announced today. Berlin radio admitted that explosive and incendi-ary bombs fell in districts of the German capital last night. It said Russian raiders came in at a great height and domped bombs at random. The attack was the heaviest of a series of raids the Russians have made on northeastern German cities.



1 The Heise List

With these considerations in mind. traordinarily able and controversial). I telephoned two dozen people who Secretary of the Treasury: Pete Peprobably would be consulted by a inton transition team, and asked



forces by 1995. Under that base-

force plan, the navy would have 12 aircraft carriers, the air force 15

But several factors are influenc-

ing the anticipated reductions in

the military budget and overall

force. The military grudgingly rec-

Bush Aide

24 - 1 KC

Damage in **Billions**

Compiled by Our Staff From Dispatches WASHINGTON - The man President George Bush appointed to monitor the cleanup of the hurri-cane that ravaged South Florida said Sunday that the relief opera-tion would cost the government billions of dullars.

In a television interview, Trans-portation Secretary Andrew H. Card Jr. said he thought Congress would need to approve emergency funds for the disaster. The storm, designated Andrew, destroyed communities in South Florida last Monday and later caused extensive damage in Louisiana. "I think we're talking billions."

Mr. Card said. But he said the extent of damage was still unclear. "I don't think the estimates of \$30 billion worth of damage are legitimate yet," he added. "Clearly the amount of damage

is in the billions of dollars and I think it's going to require in the billions even from the federal government," he said.

The nearly \$400 million that Mr. Bush has already made available for loans and other assistance to burricane victims is just "a drop in the bucket," Mr. Card said.

Any assistance from Washington will be added to the federal deficit, which is already expected in reach at least \$335 billion this year. Although federal spending on

domestic programs is capped by a 1990 budget agreement, the accord allows spending caps to be breached in an emergency.

Answering criticism that federal aid was slow, Mr. Card said, "I think the federal response came quickly but il was not enough." He said "nn one realized the magnitude of this disaster."

In South Florida nn Sunday, badly needed supplies were flowing to victims, but officials worried that the outpouring of compassion was contributing to the bottleneck in getting help to those who need it.

Communications and transportation were an enormous problem, The overburdened telephone system in Dade County, which includes Miami, was near collapse, and roads were gridlocked.

Two people died in storm-relat-ed accidents during the weekend,

His obvious sincerity aside, the image of a president personally and decisively tending to a domestic crisis could not help but benefit Mr. Bush politically. But the White House's atteneral troops, to about 14,000, and send navy ships loaded with 2,000 tons of food and relief supplies.

Pentagon Faces the Inevitable, Puts Storm Prepares for Long-Range Cuts

حكذا من الاحل

By Eric Schmitt New York Times Service WASHINGTON - Anucipat-

ing that steeper cuts in military "Today's fiscal environment shows nn sign of being cyclical in nature," said the navy's long-range spending are inevitable, the Pentagon is quietly preparing to reduce its forces below the lowest levels

provide the second seco the Bush administration has said would be acceptable, seninr De-fense Department officials say. The cuts, which would affect One senior army official elaborated, saying; "Nn one believes we'll have these numbers to play with. You won't see a \$280 billion

fundamental military programs, in-cluding troops, weapons purchases, and military bases, could eliminat-ed as much as \$80 billion in milidefense budget in the future. It'll be more like \$250 billion or \$240 hiltary spending by 1997. Officially, the military services

are complying with a budget-re-view process this summer that re-quires them to submit long-range plans meant to conform with the Pentagon's strategic outline for a post-Cold War world. These classified plans assume a

continuation of the Bush administration's "base force" of 1.6 million uniformed troops through the end of the decade, as outlined by the Pentagon in 1990. Among the plans' proposals that are likely to generate debate is placing land-based Marine Corps aircraft on navy carriers and assigning air force bomber pilot jnbs to reserv-

But senior Defense Department officials privately acknowledge that they consider many details of these plans already out of date. Regardless of the political outcome in November, they say, the military budget is going to have to take a bigger cut than the administration has publicly proposed.

"Must people believe that whether Bush or Clinton is elected. the cut will be the same," said one senior Pentagon official. "The only difference will be that with Clinton it'll come faster, and with Bush it'll be slower.

Governor Bill Clinton said last week that his proposed military budget over the next five years would be only 5 percent lower than President George Bush's but that be would make deeper cuts in the number of troops based in Europe and in the Strategic Defense Initiative anti-ballistic-missile system,

Last year, the Pentagon con-fronted similar budget pressures, and Defense Secretary Dick Che-ney and General Colin L. Powell, chairman of the Joint Chiefs of Staff, ordered a comprehensive review of future needs. As a result, the Pentagon canceled several expensive weapons, like the B-2 bomber and Seawolf submarine, to spare deeper troop cuts.

This time, planners say, they are reluctantly looking at shrinking the overall force itself. They say that projected military spending simply will not cover the costs required to

ognizes that Congress intends to continue reducing its budgets in lion, or lower." The budget for this fiscal year was \$291 billion. response in the collapse of the Soviet Union and un foreseeable chal-The administration publicly conlenge from a comparable foe. The Sulka Suit.

equip, train and maintain the tinnes in resist cuts beyond those

troops and equipment called for in envisioned by current Pentagon the long-range budgets. plans: a 25 percent reduction in



A young girl in Florida City offering a hand to army troopers unloading a military truck carrying relief supplies to the stricken area. For Bush's Domestic Image, an Ill Wind

By Michael Wines New York Times Service

WASHINGTON -After flattening parts of . Florida and Louisiana, last week's hurricane rashed into Washington, taking dead aim at President George Bush's effort to portray him-

- ... self as a decisive president keenly concerned ... with domestic policy. ... As Flurida, the nation's fourth-largest state,

Almut Bosnie

sninns Were The

INT CAREFORD

- taggered from the storm's blow, Mr. Bush lispatched fighter jets to Iraq and barnstormed
- he Midwest, promoting his foreign-trade agen-la. More than 250,000 Floridians rendered tomeless last week simmered for four days in
- he August sun, waiting for federal help.
- On Thursday, when it still had not arrived, heir anger boiled into the national press, catching and stopping Mr. Busb only hours away rom the start of a long weekend at his summer streat in Maine

It was the kind of performance that supportrs of the president used to regularly bemoan ut had assumed was history now that James A. aker 3d, Mr. Bush's political savant, is run-

- om domestic problems and unwilling to act

Lickly to solve them.

This advisers contend that he has averted rious political damage in one of the few large ates that Republicans feel confident he can in in November

He canceled his immediate campaign sched-

ule, ordered a flood of federal troops and sup-plies into southern Florida and held a news conference to decry needless "finger-pointing at whoever was responsible for delays when men, women and children were suffering. "I think the president acted decisively

enough," a campaign official said. "He'll get a

couple days' anger, but the fact is, he's been down there himself, and he mobilized things quickly."

by Miamians who telephoned the city's leading talk-radio station, WIOD-AM, to vent their frustration at the state and federal relief efforts. "Here's what they're thinking," said Michael Disney, the station's general manager and executive vice president. "How can we send a halfmillion troops around the world to a foreign

country, and yet we can't get food and water in our nwn people? That's what they're thinking." Whether that anger is genuine or will linger is an open question. But Mr. Disney neathy sum-marized the White House's worst fears: that as Mr. Bush bergins counding the comparison cirmuit Mr. Bush begins pounding the campaign circuit in carnest, voters will compare Desert Storm to Florida Storm and find his domestic skills lack-

Mr. Bush's woes are all the more painful to his supporters because the hurricane's march through the Southeast, however much a tragedy, was an opportunity for the president to demonstrate compassion and leadership during

a domestic crisis in a way his challenger. Gover-nor Bill Clinton, could not have hoped to match. Presidents have commanded the federal Treasury and the military for the benefit of disaster victims in ways unavailable to their political rivals. And it appeared early last week that, under Mr. Baker's skilled tutelage, the

White House would dn just that.

Unlike his predecessor, Samuel K. Skinner,

Mr. Baker was going to restore decisive leader-ship to the White House and sweep away the

NEWS ANALYSIS

paperwork and endless meetings, his associates quietly boasted. That is one view. Another is being expressed Last Monday, his first day on the job, Mr. Baker virtually commandeered Air Force One as the president campaigned in Connecticut and ordered it and Mr. Bush to Florida, only hours after the hurricane had roared through. He did it again Wednesday, sending Mr. Bush to Louisiana in a smaller jet even as torrents of rain and a 35-mile-per-bour (55-kilometer-per-

hour) winds continued. "When yon have families hurting," Mr. Bush said in Miami, "I think it's important they know that the president cares." He added that

he was "ready to help in any way that the federal government can."

tion to the Florida disaster appears to have wandered just long enough to erode whatever gains in popularity he might have made.

the reason



Four major tasks confront airline companies in air travelling today: Reliability... Precision... Service and Comfort.

At Turkish Airlines, we believe that we are well equipped with all the necessary factors to meet these challenges carefully. And what's more; we're full of goodwill...ambition and enthusiasm to be one of the best airlines in Europe.

With this goal in mind, we are constantly in the process of improvement...introducing new services like the Company Club program and Business Class programs where we offer first class service. Our Frequent Flyer program has already become highly reputable among our passengers.

Our wide-spread network owns a large and young fleet of modern Airbus (A-310) and latest Boeing (737-400) which enable you to reach 68 destinations from Turkey to the world... and from the world to Turkey. We provide non-stop flights as well as perfectly coordinated connections to over 250 cities around the world. Whatever your destination is; you can always find a suitable and convenient schedule to make the most of your day. Turkish Airlines is on the move and maybe that's one of the reasons why more and more people are flying with us lately.



Iraqi Kurds Caught in Middle As Turkey Bombs Its Rebels

By Chris Hedges New York Times Service

DARO, Iraq - Beyond the scrutiny of much of the outside world, a nasty air war is under way in the hinterlands of northern Iraq.

Page 6

The attacks are directed not from Baghdad or Washington but from Ankara, by Turkish government officials bent on destroying rebel camps of the Kurd-ish Workers Party, a Turkish guerrilla group. The rebels, who conduct raids into Turkey from

camps in northern Iraq, have been fighting for an independent Kurdish state in southeastern Turkey since 1984. The Kardish region traditionally incorporates parts of Iraq, Turkey, and Iran, but rivalry among Kurdish separatist groups has prevented them from making common cause. [Forty-three rebei Kurus and 10 Turkish soldiers

were killed in a battle in southeastern Turkey on Sunday when separatists attacked a gendarmerie post, Reuters reported from Divarbakir,

[The governor's office said guerrillas of the out-lawed Workers Party who had entered Turkey from Iran attacked the border post near Semdinii in the province of Hakkari.)

Turkish officials contend that their air attacks are based on precise intelligence data, often provided by small reconnaissance units sent into Irag. But Kurdish farmers and shepherds — many of whom have lost relatives, animals and property to Turkish bombs do not agree.

"The planes don't distinguish between us and them," e peasant, Khader Darwish, said. "They just drop the bombs. Besides, the camps have a lot of antiancraft weapons, so some planes like to unload their bombs in safer areas."

Iraqi Kurdish leaders, who say they have been trying to shut the camps of Turkish rebels, have protested to Ankara over the raids. In the last year, about 50 people in the area have been killed and 30

wounded, prompting local people to abandon 50 towns and villages along the border, the Kurds say. The village of Daro lies 25 kilometers (15 miles) from the Turkish border, nested in a narrow ravine mong pines, elms and oaks. Yet despite the tended

fields that surround it, Daro is descried. Daro has been bombed twice in the last three months. In the first strike one person died, another was wounded, and more than 40 sheep were killed.

After the raid, the villagers packed their belongings and moved to the forest. Each evening, they return home. The women do housework by candlelight while the men tend the fields in darkness.

A mile from Daro, Zubaid Ahmed Merza and several other men from the village were sitting on straw mats, hidden from aerial view by scrub and branches.

The men said they were having trouble feeding their families. "We don't grow or sell much produce now, and our savings are gone," Mr. Merza said. "It may be better to go to Turkey or Iran as refugees. They must have security there, and we can't hide under the trees Once Winter Comes."

None of the farmers disputes the existence of the

Turkish rebel camps, which most say they avoid. People used to he able to go into the areas con-trolled by the rebels, said Essa Rashid, clutching an old automatic rifle. "Bot now they arrest you," he said. "Sometimes you get released, and sometimes you get executed.

The Kurdish farmers say Turkey sends planes sever-al times a week, bombing anything that moves. Few villagers walk the roads by day.

Like most people in the valley, Omar Ali Jaber, a 50ar-old farmer, lived within hearing distance of the g gans during the eight-year Iran-Iraq War. "For all the problems with Iran, they never sent over

planes to bomb us," he said. "We prefer the Iranians to the Turks."



CAIRO BUILDING COLLAPSE — A man combing the rubble of a seven-story apartment building that fell over the weekend, killing 18 people and injuring 17. A police official said the three top floors had been built illegally. The building was apparently condemned two years ago.

Quebec's Leader **Starts Drive to Sell** A Deal on Unity

By Clyde H. Farnsworth

New York Times Service QUEBEC - Robert Bourasse the premier of Quebec, has begun e campaign to convince skeptical Quebeckers that an agreement reached with Englisb-speaking Canada resolves many of their longtime grievances and should end their drive for independence.

With polls signaling an uphill battle to win backing for the accord in a referendum Oct. 26, he moved to overcome his first major hurdle. At a special conference of his Liberal Party at the sports center of Laval University here, supporters of federalism allied with Mr. Bourassa beat back opposition to the agreement from strongly nationalist elements in the party. Federalist-backed amendments were overwhelmingly approved.

The younger members, led by a 22-year-old Laval political science student, Mario Dumont, argue that the deal fails short of party demands for a large-scale transfer of power from Ottawa to Quebec. They accused the leadership of packing the conference with sup-porters to ensure a favorable vote

on the federalist platform. The 58-year-old premier, fresh from a meeting on Prince Edward Island where he and the leaders of Canada's other provinces wrapped up details of the new constitution package, defended it Saturday to more than 4,000 party stalwarts as

a substantial achievement that "protects the future of Quebec." He promised a bare-knuckles fight with the leader of the separatist Parti Québécois, Jacques Parizeau, who has called Mr. Bourassa a traitor for accepting the deal with the nine other provinces.

Mr. Bourassa accused Mr. Parizeau of "acting like a demagogue" and "exploiting tensions and preju-dices." He charged that the Parti Québécois had betrayed the province in negotiations in 1982, when it was in power, by failing to win the kind of concessions that he had just obtained.

Mr. Bourassa has linked the issue of continued Canadian federalism with his political future. His opponents have tried to separate the two, arguing that they like his leadership — he has no credible challengers at this time — but do

not like this particular deal. In effect, Mr. Bourassa, who is likely to call elections next year, especially if the pact is ratified by Quebec and the other provinces, was saying that you get either the deal or me.

Mr. Bourassa dominated Saturday's proceedings with speeches and with nearly two hours of dotailed responses to questions from the floor. His performance im-pressed political analysts.

But persuading his own party is different from the province-wide support he will need Oct. 26.

IRAQ: Allies Seek to Divide Country, Saddam Charges

staff in Irao.

(Continued from page 1)

nate Iraq's nuclear, chemical and biological weapons programs and its long-range missiles. Since the cease-fire, there have been more than 40 inspections inside Iraq under the mandate of the UN Security Council.

Doug Englund, a regional chief of the operation, would give no details of the team's mission. He said it was scheduled to finish work by Sept. 7.

United Nations officials said Sunday that three UN guards in northern Iraq had discovered e bomb attached to the bottom of their car but had been able to defuse it before it could explode,

The incident, which took place Thursday and drew a strong protest to Baghdad from the United Nations, was the most recent example of growing tension between Iraqis and UN personnel, who have been serving in the country since Iraq's

It occurred when the UN guards The Iraqi government has denied any involvement. were stopped at an Iraqi government che kpoint near the oorthern

The oumber of UN personnel in Iraq has been steadily declining since the United Nations failed to city of Kirkuk en route toward areas farther north that are under the control of Kurdish rebels. reach agreement with Baghdad on a new agreement with haghdad of operate in the country. There are now about 75 UN aid workers and 120 guards, compared with 600 workers and 500 guards in April. They said they saw a man tampering with their car and later dis-

vered and defused a 1-kilogram (2-pound) bomb affixed to the undercarriage by a magnet. The bomb had been set to go off in two hours, when the guards would have been E Fewer Sorties a Possibility Iraq has stayed out of the excluwell beyond Iraqi government on zone imposed by the allied

forces, who may consider flying "Obviously this was extremely fewer sorties over the marshlands setious, and we are taking it very seriously," said Gualtiero Fulcheri, as a result, The Associated Press reported from the U.S. carrier Inthe UN coordinator for Iraq. dependence in the Guif. Maximum security is being en-The U.S. commander in the forced during all movements of the

Gulf, Lieutenant General Michael Nelson, said pilots had been flying more than 100 missions a day from In another incident, a group of Iraqis wielding steel bars smashed the carrier, the windshield of a UN car oear Baghdad last week, and e Swedish soldier on UN guard duty was

POLICY: U.S. Readies Set of Tough Options for Iraq RICH: Back in Shanghai Style

(Continued from page 1) been achieved. Several analysts and members of Congress have begun to argue for a more aggressive approach to unseating Mr. Saddam, including creation of an Iraqi government-in-exile that could be provided with arms and money.

A Pentagon spokesman said that coalition aircraft had dropped leaflets warning the Iraqis of the consequences if they seot planes aloft to challenge the ban or turned on air defense radar to direct missiles.

Administration and Pentagoo officials acknowledged Friday that the strategy posed risks for the Bush administration, especially if Mr. Saddam opted to challenge the coalitioo partners by mounting

Officials said that intelligence re-

ports showed no significant ground movements of troops or equipment since the ban went into effect. Nevertheless, one said: "No one has made a lot of money betting on Saddam's behavior. Saddam has a

Sadam's behavior. Sadam has a history of probing coalition posi-tions, and he may probe." Clouding the picture of how the Iraqi leader might respond to the exclusioo zone are continuing questions about the strength of his grip on power. The officials confirmed reports that elements of Iraq's Republican Guards staged an unsuc-

cessful coup attempt in late June. One official said the coup had been led by dissident senior offi-cers, including several generals, who planned to ambush Mr, Sad-

dam's motorcade in Bagdhad. But Mr. Saddam's security forces are said to have "sniffed it out" and, after a gun hattle, captured the officers involved. The senior administration official said the coup

bad been put down "ruthlessly" and that "a lot of people" had been executed for their role.

A senior Pentagon official described the coup as "significant" in that it involved "people relatively close to him," suggesting that Mr. Saddam's days could be omnhered. The Pentagon officials said further signs include reports that the Iraqi leader recently reorganized his security forces and now requires even cabioet ministers to be stripsearched before meeting with him. The officials and other experts acknowledged, bowever, that the failed attempt to depose Mr. Sad-dam could also point to a different conclusion. "It shows how hard it is to make a coup," said Laurie Mylrole, an analyst at the Washington Institute for Near East Policy. In any event, Mr. Mylrole added,

waiting for Mr. Saddam to be shot by one of his generals amounts to "a hope and not a policy."

(Continued from page 1) Rolexes will cost up to \$20,000 each, and Mr. Shi said there would

definitely be customers. A potential customer is Su Yaopeng, who says be is to the real estate business. Mr. Su is doing well: Last month he paid \$55,000 in an auction for Shanghai auto license plate Z0518.

It is regarded as an auspicious oumber because it sounds vaguely like the words for "make me rich."

Meeting the needs of a changing society, the Chinese language has in the last few years come up with new expressions, dakuan and kuanye, which are equivalent to "fat cats." The concept did not exist in more orthodox Communist days when everyone was supposed

to be egalitarian - and lean. The dakuan can be found shooping in the boutlques of Nanjing Road, buying Italian suits or

French cosmetics despite the bage tariffs that can make lipstick cost up to \$50.

Every now and then, they take a call on their cellular telephones and make a note to themselves with

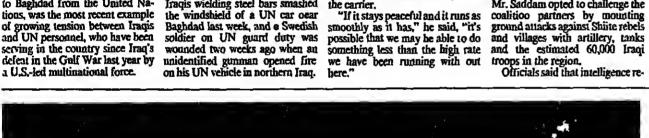
European fountain pens. One place to spot the dakuan is \$ in the new brokerage houses around Shanghai, where the elite come to play the stock market. The big players get special rooms where they can relax and watch trading on computer screens as they issue buy and sell orders.

At first, the brokers extended this privilege to anyone with more than \$35,000 invested. But there were too many of those, so now an investor must have a stake of ocarly \$100,000 to get special treatment. To be sure, most Chinese are still

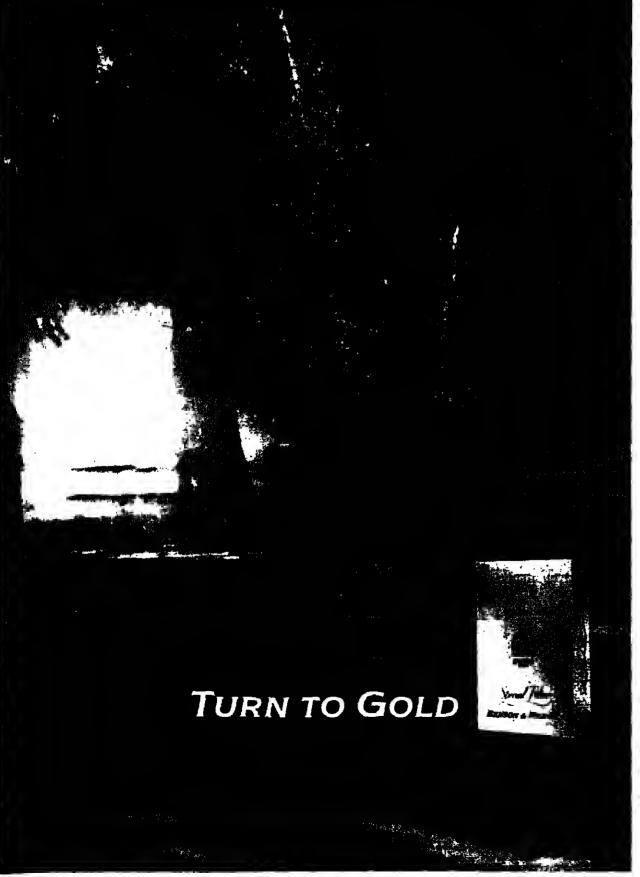
peasants who have never been to Shanghai and are lucky if they have electricity. The average peasant made \$132 last year, and some can afford meat only once or twice a

Yet at the same time; the ranks of the dakuan are growing very (rapidly: About 4 million families, have annual incomes of \$5,500 or more, and there are 10,000 private

cars around the country. Typical of Shanghai's new dakuan is Gu Desheng, who has a high school education. Until 1984



Loaded Terminology Is Put Aside



In Israeli-Palestinian Language War By Clyde Haberman New York Times Service are they? In the West Bank and Gaza, both predominantly Arab, dozens New York Times Service Palestinians, left-of-center Israe-JERUSALEM - The Israelilis and much of the West and its Palestinian conflict is often east in press generally refer to them as terms of sticks and stones and brooccupied territories," in part beken bones. But it is also a war of cause United Nations resolutions words, and in this case, the old say that that is what they are. children's verse is wrong because But "occupied" sounds harsh and unfair to some. The preferred names can indeed burt. They can certainly influence opinion. term in the Israeli government is That point emerged last week in "administered territories." the Middle East peace talks in Washingtoo, where Hanan Ashrawi, the spokeswoman for the A few ardent Zionists sometimes insist on describing Judea and Samaria, i.e., the West Bank and the Palestinian delegation, noted that Gaza Strip, as "liberated territo-Israeli negotiators had stopped usries," but a far more commonly ing certain terminology now that a new government is in charge in used term among this group is "dis-puted territories." Jerusalem. For instance, she said, the people known to most of the world as **Israelis Rocket** Palestinians are now indeed being called Palestinians. They are not simply Arabs, or Arabs of the Land South Lebanon of Israel, or Palestinian Arabs favored descriptions when the rightist Likud party was in power. MARJAYOUN, Lebanon -- Is-And Israeli references to the land raeli planes rocketed Hezbollah pocommonly known as the West sitions in southern Lebanon on Bank oow generally avoid the Sunday and guerrillas detonated a bomb near a pro-Israeli patrol, wounding one militiaman, witnesswords "Judea and Samaria," terms of biblical origin insisted on by Likud and rejected by Palestinians. es and security sources said. This language barrier may not seem like a major matter. But labels Witnesses said two Isracli planes fired six rockets at positions of the count, and they often reveal differpro-Iranian Muslim fundamental-

hurt

ences in political points of view as surely as ballots and bullets do.

1 Music org Woeful

12 One of a flight

20 Shed feathers

s Youth org.

16 Affirmative

21 Loses color

TEA

13 Type of rain

15 Australian

Lew

te Speedy

€ Duo

Take the very lands that are the

IMPELFIR

INCON MANYHAPPY

DRAMAOVERT

RETURNSOFTI

of Jewish towns and villages have been established over the last two decades. Routinely they are called settlements.

But "settlements" can be a loaded word to some people, especially on the Israeti right, because to them it suggests an alien intrusion. They clieve that Jews have the right to live anywhere in the biblical land of Israel and therefore cannot be considered interlopers. Their preferred word is "communities."

Politics aside, "communities" is in some cases more accurate. Settlements may conjure up visions of tent cities and mobile homes, while many places to the West Bank look like tidy suburban communities anywhere in the world.

This is all more of e problem in English than in Hebrew, which makes greater distinctions. For example, the Hebrew words hitnachahut and yishur are both translated into English as "settlement." But the first is understood by Hebrewspeakers to mean a place in the territories, and the second can describe a community in Israel.

If Israelis sometimes use "Palestinian" and "Arab" interchangeably, many Palestinians draw no ists io the Mlita hills. south of Beidistinctions between a "Zionist" rut. Hezboilah said no one was and a "Jew," often suggesting that they don't think much of either. .

nage agcy. of W.W. II

36 Hag

20

42 (

... 1

Park N.Y.C 45 F

Mr. Gu, 37, was a driver for a food company, carning about \$10 a month, but then he quit and decided to do business on his own.

After making and selling toys for a few years. Mr. Gu amassed a bit of capital. He traded his apartment for one on the ground floor and last year turned it into an elegant res-taurant - the "We Happy Restaurant," a sign at the entrance proclaims in English. Mr. Gu and his wife and child

live in a tiny loft they built over the restaurant, and they put \$20,000 in savings into refurbishing the restamant. It is oow equipped with stereo music, air-conditioning, a bar and a set of aquariums near the door to keep fish and snakes alive and squirming until customers or; der them for dinner.

With a monthly profit of \$600 or more, and growing. Mr. Gu is now considering several other locations for additional restaurants.

"I've never beard of anyone in "I've never beard of anyone in Shanghai not making money on a restaurant," Mr. Gu said. "Some people quit because they find it a lot of work, but nobody goes bank-

One reason private enterprise in China often prospers is that the competition comes largely from state-owned companies that are legendary for their sloth and discourteouspess

ACROSS	23 Sacred	37 Loose-woven	Sortie of troopa
Music org.	24 Chan creator	1abric	7 one way to
Woeful	Earl	38 Time penods	skin"
Duo	Biggers	38 Gives over	Kipling's
	25 Atlack	40 Marks with	"Gunga ——"
One of a flight	vigorously	apots	s Bulky book
Type of rain	27 San Francisco	42 Rent	to Servicewoman
Australian	quarterback	43 Portable mortar	11 Harem room
tennis player	30 Vast number	troughs	14 Cry heard at an
Lew —	31 That girl's	44 Storaga	N B A. game
Speedy	32 Rex Stout's	structures	15 Large-bloomed
motorboat	Wolfe	45 Fixed allotmant	bushes
Youth org.	34 Assert	47 Uncle's mate	17 Legendary
Affirmative	35 Memorable lazz	4# Certain radio	Marco
Shed feathers	pianist	operator	22 Jujitsu, e.g.
Loses color	36 Precious stones	51 Rotate	23 Submarine
LOSES COR	So Fierious stones	52 Doctor Jekyll's	detecting
		alter ego	device
Solution to Pr	uzzle of Aug. 28	-	24 Duka or Day
and the second se	and the second s	ss Fury	25 Adored
	BBSOMIT	56 Check copy	26 Philadelphia's
	LDPNONE	57 Feit poorty	Spectrum, a g.
ONGRAT	ULATIONS	ss Sound on	
EAAME	NOROSES	Capitot Hill	27 Tablelands
VES	TLONER	59 Single	28 Wants
EADEN	TAU	so Sierra	28 French fighting
MPELF	TRSTBORN	Alrica	forca
			30 Holbrook or
	METELLE		Linden
	PYBLESS		31 Hounds' quarry
ASS	PEKOES	DOWN	
AWARE	ODOR	4 Dale	33 Counterespio

2 Eyelid afflictio

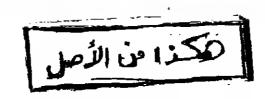
a Rotters

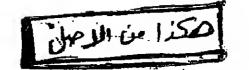
4 Broadc

Upgrade

	5	r	Γ.	[Ť	£.	۲.				r i
12	Γ	<u>†</u> .	1	Γ		13	1-	1-	14		15	Τ
16	F	┢	t	$^{+}$	17		F	+			18	t
19	\vdash	╋	İ.	20	†-	┢	1.		21	22		t
			23		\uparrow	+-		24		t	1-	
	咨	2		\uparrow	\uparrow		27		<u>†.</u> -	┢	t	2
30		┢	1	t		31		┢	┢─		32	t
34	┢	F	†-		35		ϯ	<u>†</u> -	ſ	ļ	36	t
37	\vdash	╞	\uparrow		36	†-	1-	\vdash	i.	39		F
	40	\uparrow	┢	41		┢╴	t		42		\vdash	t
		1	43	┢	╞─	┢		44		┢	┢	ŀ
	45	46		t	╎		47		\mathbf{T}	\vdash		4
51		1-	t		52	53		t	1-	t -	54	t
55	†-	┢	┼-		56	f	t	┢		57	┢╴	┢
58	┢──	┢─		1		39	† ·	╞		60	ϯ─	┢

fea or jack strachment Queue Kin of 27 Down Pier	46 Strong Imputse 47 A — Able 48 Wood: Comb. form 49 Arabia's Gulf of	so Persian's associate 51 " in the spring, la" s3 Wedding words s4 Go swiftly	





ner's Leader Is Drive to M al on Units **Religious Friction Imperils Session of Nonaligned Group**

By Michael Richardson International Herald Tribune JAKARTA --- As foreign minis-ters of the Nonaligned Movement argued Sunday over Yugoslavia before a summit meeting this week, delegates and analysts warned that the disparate group might fragment along religious lines as Islamic na-tions demanded protection for Muslims in Bosnia-Herzegovina. While a compromise may emerge before heads of government open

their meeting on Tuesday, the de-bate over politics and religion in the now- iragmented Yugoslavia appears to portend deepening divisions in the movement.

Nonaligned nations are strug-gling to find a role in a post-Cold War world that no longer enables them to maneuver between East and West

Indonesia, which is playing host to the summit meeting and will take over as chairman of the movement from Yugoslavia, had hoped to steer the 106 nations in the group away from contentious issues. Instead, Indonesian officials said, the

.: movement should try to find comis mon ground and a new rationale for cooperation by strengthening - ic affairs.

However, the group appears to be affected by the resurgence of ethnic and religious loyalties in Eu-

Dealing with the former Yugogious conflict is "dangerous be-cause it may turn the Nonaligned Movement into a forum for interreligious warfare," said Juwono Su-darsono, dean of the faculty of social and political science at the University of Indonesia.

Yugoslavia was a founding member of the nonaligned group and was host to its first summit meeting in 1961. Delegates said that the movement was threatened by a split between Muslim nations insisting that what is left of Yugo-slavia — Serbia and Montenegro — has forfeited its membership, and other states, particularly from Africa, which say it should keep its seat. Muslim countries in the Islamic Conference Organization form about 40 percent of the member-

ship of the nonaligned group. One African official was quoted by conference sources as accusing slim nations of waging a jihad

A number of African and other nonaligned countries with minority problems fear that the Yogoslav affair may become a precedent for raising sensitive ethnic and religious issues at future meetings, undermining their national unity.

Since the Nonaligned Moves makes decisions on the basis of consensus, Yugoslavia is unlikely to lose its seat.

However, Malaysia, Iran, Paki-stan, Egypt and a number of other Muslim countries want the movement to agree to a strong condemnation of alleged Yugoslav support for Serbian attacks against Mus-lims in Bosma-Herzegovina and to demand that the United Nations

The increasing intensity of fight-ing here and in Gorazde appears to intervene more forcefully. Leading the Muslim attack, have stalled, if not reversed, the Abdullah Ahmad Badawi, the Ma-laysian foreign minister, said that if the Nonaligned Movement failed to confront the issue, it would be momentum for a peaceful settle-ment to the Bosnian war that emerged out of the conference last week in London. "wittingly or unwittingly protect-ing aggressor states within our The tank shell that tore Sarajevo

civilians to pieces in a marketplace midst and ensuring the marginali-zation of our movement." on Sunday occurred just across the street from the headquarters of the He asserted that what was left of United Nations peacekeeping op-

the old Yugoslav state was "abetcration. ting the most serious Serbian atroc-This is shocking that this shellities committed against the Bosnian Muslims and Catholics in Bosnia-Herzegovina." UN spokesman. "It is extremely

frustrating for us as peacekeepers "Goolding will meet with politi-to witness this and not be able to do anything about it." "Goolding will meet with politi-cal leaders and get more commit-ments," Mr. Eckhard said. "He will anything about it." ments," Mr. Eckhard said. "He will The UN mandate in Bosnia has see if the London agreement means been limited to the delivery of hu-manitarian aid. Its armed peace-an empty agreement."

Signaling their solidarity with Bosnia's Muslims, South African Shiites of Hezboliah marched in Cape Town on Sunday.

keepers are only authorized to use

rack I. Goulding, is scheduled to had banned the return of thouarrive here Wednesday to supervise sands of Croanian and Muslim refing of civilians goes on right under the beginning of the London agree-our noses," said Fred Eckhard, a ment under which heavy weapons ugees.

RUSSIA: It's Society's Turn to Collapse as More and More People Decide 'Anything Goes'

(Continued from page 1)

suburbs northwest of Sarajevo.

(Continued from page 1)

vegetable sellers from the Caucasus who have a near-monopoly on the farmers' marrets, to the old Communist bureancrats who now have comfortable seats on the fence petween state socialism and a market econony, to the organized ganga who have turned ousinesses. Each day in Moscow 40 cars are . eported stolen.

Crime has soared in Russia after the colapse of communism, as it did in Eastern Europe. Last year, the numbers went up by

percent. "The situation is substantially aggravated by the illegal sale of arms," Interior Minister Viktor F. Yerin said. Guns now appear in the unlikeliest places, in one case spotted by a diner in a restaurant who watched amazed as his neighbor finished his meal, reached into his companion's purse, withdrew a large revolver and stuck it into his belt.

are reporting a rise of 30 percent to 35

The effects of all this have galvanized a citizenry unaccustomed to a flamning of criminal behavior. Break-ins have caused a run on steel doors, metal gates and alarm systems. Seconty companies are thriving, alin estimated 18 percent; this year, the police though some are racketeers whose offer to

protect premises are accompanied by vague threats of the consequences if their services are refused.

White-collar crimes also have taken off in the chaos of Russia's economic transition. Some are on a huge scale: The Russian Security Ministry recently reported confiscating 9 million tons of metal that was being sunggled out of Russia. According to another report, from the Interior Ministry, only two-thirds of oil exports are conducted legally. It was estimated in a newspaper report that more than \$100 million in bribes were paid to oil industry officials to ease the illegal flow of oil.

The blending of government resources and exchange rate.

private profit has spread into other spheres. One of the summer's juiciest scandals

crupted last month in the wake of a gala opera festival starring José Carreras, held in Red Square on July 4 to 8. The event was rained on and President Boris N. Yeltsin, listed as a patron, never showed up. Nor did the expected audiences.

The affair was widely declared a commercial flop, but not, it seems, for the show's organizers. The newspaper Moskovski Kommolets reported that they had been given 310 million rubles in credits at preferred interest rates. They also were able to buy \$6 million at about 16 percent of the prevail mg

In Serbia Itself, Ethnic Cleansing **Purges the 'Impure'**

By Peter Maass Washington Par Service HRTKOVC1, Yugoslavia — Ihree Serbs walked mto Zladko Klobucar's Courvoisier Café a few days ago and placed an unusual

They told Mr. Klobucar, a Croat who uses a wheelchair, to leave town in 24 hours or they would wheel him into the Sava River.

He refused to comply. The thugs have not returned, but Mr. Klobu-car believes they will. It was the third time in a month that Serbs had threatened to kill him unless he left Hrtkovci, where his family has lived for a century or so.

"There's a lot of tension here," be said. "There's a lot of pressure, and there's a lot of fear." This is not blood-spattered Bosnia, where Serbs are carving out a new state for themselves through a notorious campaign of forced relo-cation and sporadic killing of non-Serbs known as "ethnic cleansing." This is Serbia, where ultra-nation-alists have decided in recent **BOSNIA:** Gorazde Siege Ends as Shell Hits a Crowded Sarajevo Market months that ethnically impure

spots need some cleansing too. Relief officials say that tens of thousands of Croats and Hungar-ians in Serbia's Vojvodina Province have been forced from their homes.

In Hrtkovci, the cleansing is being done mostly by newcomers, Serb refugees from the wars in Bos-nia and Croatia who have decided that the village belongs to them, not to its longtime residents. Their

methods are as brutal as the fighting they left behind. According to Hrtkovci residents. a Croatian-Hungarian man was decapitated in May after he tried to stand up to the cleansers. The man,

refugees have been cut off from the outside world. They are without electricity, safe drinking water, medicine and adequate food. tv

The leader of Bosnian forces in Gorazde, Hadzo Efendic, said that Serbian forces had escaped while under attack from positions around the city. He said that the Serbs had not voluntarily unblocked the city and withdrawn, as asserted by a Serbian leader on Saturday.

eckend bush fires in southeastern Alicante Province destroyed nearly 3.000 hectares of woodland, environmental officials said Sunday.

Mohar has not. She is a sturdy Hungarian peasant who fought back tears as she rolled fresh dough on her kitchen table and talked about the nightmarish events of recent weeks.

About a month ago, several Serb refugees entered her yard uninvited and taunted her, saying that she must not sell her cows and pigs because they wanted them. Everyfew days, she said, they stop by her house and pester her to leave.

When she goes shopping in town; they call her "Hungarian scum" and ask why she is still around. She described coming home one day and finding a butcher knife driven. into her kitchen table.

"It's difficult to be a foreigner in your own village," she said. "My family came here 350 years ago, we didn't just come yesterday. We have nowhere to go. There's not a corner in Yugoslavia for us."

GERMANY: More Violence

(Continued from page 1)

be accused of incitement to a demonstration of support for Nazism,

which is illegal in Germany. The surge in violence has coincided with a huge influx of refugees into Germany this year, which could double last year's record of 256,000 asylum-seekers. The latest troubles have height-

ened debate over whether Germany should toughen its asylum laws and how it should deal with a lack of tolerance that appears deeply rooted in the economically bleak post-Communist East.

Joschka Fischer, the environmental minister for the state of Hesse, criticized Chancellor Helmut Kohl's government and leading opposition figures Sunday for

seeking stricter asylum laws. Mr. Fischer wrote in the newspaper Frankfurter Allgemeine that the politicians have become "pris-oners of the rightist radicals," and said that toughening the asylum laws would be "a de facto victory

for the rightists." In the industrial city of Leipzig, a dozen skinheads hurled firebombs Sunday and set ablaze a tent city at night and throw hand grenades set up for refugees. The police said there had been no injuries and that, the foreigners had been evacuated. About 60 people threw rocks at a refugee home in the northern town. of Schwerin, but security officers turned them back and arrested 13,

their homes and land. Most have complied. Julijana skinheads.

armed followers fire random shots

force to ensure that the aid gets London was a guarantee that all through. "The peace process has not be gun in any meaningful way," Mr. safety. Eckhard said. Eckhard said. The UN undersecretary-general for peacekeeping operations, Mar-southeastern Bosnia-Herzegovina

would be monitored.

said in a statement that 90 Serbian fighters had been killed and "sig-milicant amounts" of arms captured in the liberation of 80 percent. of the city.

"It is of tremendous important for our self-confidence," said Eup Ganic, a member of the Bosnian presidency.

started in April, Gorazde was a magnet for Muslim refugees from other towns and villages along the Drina that had been overrun by Serbian forces.

Mijat Stefanac, was taken away by a group of ultra-nationalists, and later his headless body was found a few miles away. Hrikovci is a farming communi-ty that used to have about 4,000 residents, a mixture of Serbs,

2 Major Brush Fires in Spain into the backyards of non-Serbs, Restaers villagers say. They visit the Croats VALENCIA, Spain - Two and Hungarians, telling them, point blank, to get out of town and sign documents relinquishing

to

It was sealed off by attacking Serbs near the beginning of June. Since then, except for one UN con-voy of relief aid, the residents and

> Croats and Hungarians who lived together without problems until the war refugees arrived. The newcomers banded together under the leadership of a Hrtkovci Serb named Ostoja Sibincic, who ignited the campaign of terror. Mr. Sibincic was arrested on federal orders and is now in prison, but his

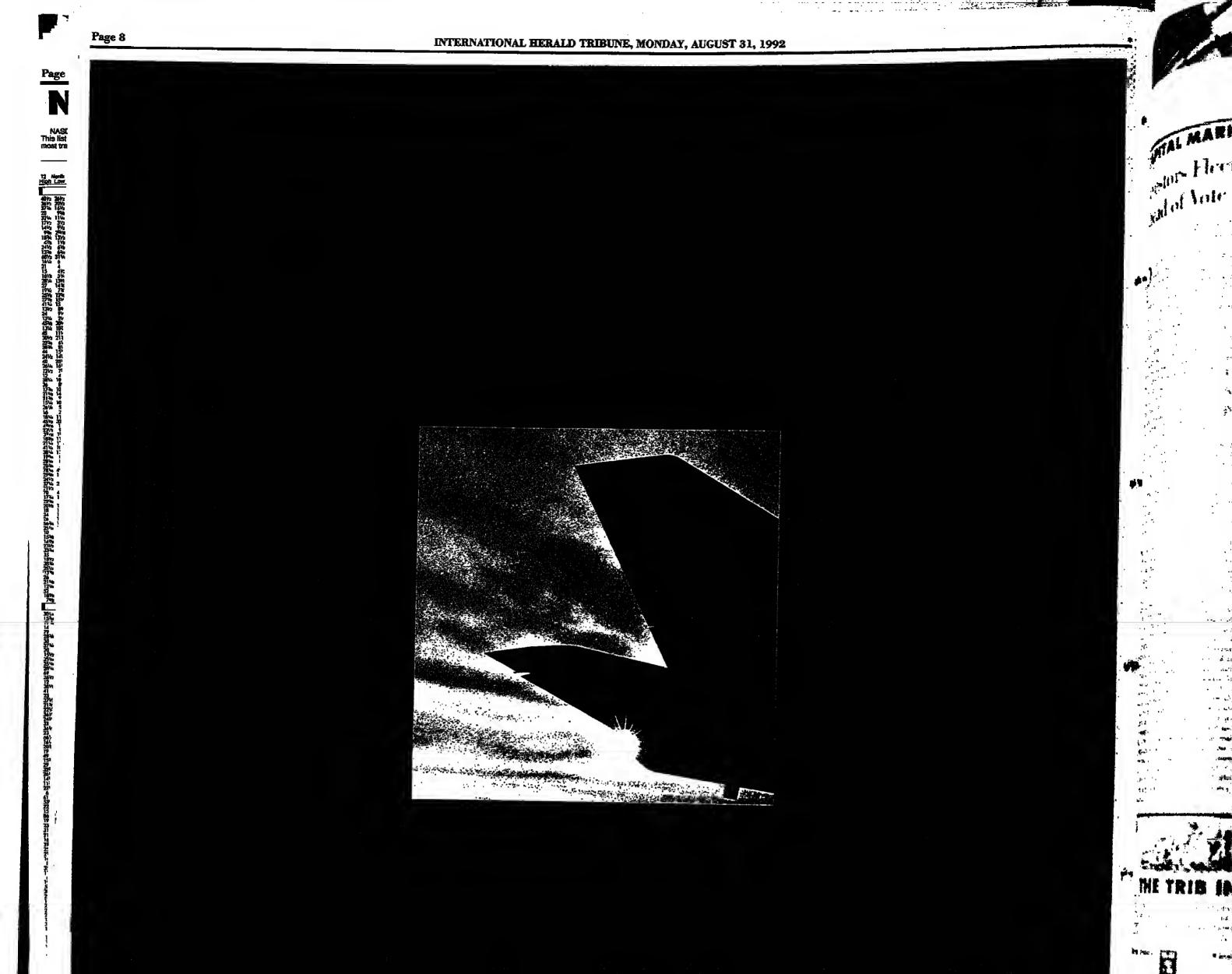
In announcing the Bosnian vic-

One of the promises made in

tory at Gorazde, the government

would have the right to return in For two months after the war

Nur	PLANNING TO RUN A CLASSIFIED AD? READ THIS ONE FIRST.	 The U.S. election Civil war in Yugoslavia The breakup of the Soviet empire Partition in Czechoslovakia The global recession
	YES, I WANT TO MAKE EVERY WORD COUNT From conduction of more time of a cost of Image: Set of a cost of Image: Set of a cost of Image: Set of a cost of Image: Set of a cost of Image: Set of a cost of Image: Set of a cost of Image: Set of a cost of Image: Set of a cost of Image: Set of a cost of Image: Set of a cost of Image: Set of a cost of Image: Set of a cost of Image: Set of a cost of Image: Set of a cost of Image: Set of a cost of Image: Set of a cost of Image: Set of a cost of Image: Set of a cost of Image: Set of a cost of Image: Set of a cost of Image: Set of a cost of Image: Set of a cost of Image: Set of a cost of Image: Set of a cost of Image: Set of a cost of Image: Set of a cost of Image: Set of a cost of Image: Set of a cost of Image: Set of a cost of Image: Set of a cost of Image: Set of a cost of Image: Set of a cost of Image: Set of a cost of Image: Set of a cost of Image: Set of a cost of Image: Set of a cost of Image: Set of a cost of	These events affect all our lives. Shouldn't you be following them daily in the IHT? Subscribe 460/0 and save up to 460/0 off the newstand price. CALL US TOLL-FREE IN FRANCE: 05 437 437 GERMANY: 0130 848585 SWITZERLAND: 155 57 57
	Via MasterCord Access Eurocord Anex Diren Spokre Cart account number Epipy date Address Spokre Spokre Nome Address Coursy Tele Tele Tele Cour por line* 1 Time 4 Times Fost line of test tokes a maximum of 25 letters, symbols or spaces all other lines up to 35. No. No. addressions. Minimum space coupled: three lines. "For STULATIONS WANTED, 50% decourt." IVSS 18.40 5520 Ivadd 18.25 VAT. for orden origination more space, continue to another sheet of paper. State of test tokes of the tokes of another sheet of paper. Visionary in france FIRST UNE OF TEXT: Image: sheet of paper. PIRST UNE OF TEXT: Image: sheet of paper. Image: sheet of paper. Image: sheet of paper. Image: sheet of paper. Image: sheet of paper. Image: sheet of test in the sheet of paper. Image: sheet of paper. Image: sheet of test in the sheet of paper. Image: sheet of paper. Image: sheet of pape	Or send in the componible: Subscription Rates & Samps off HT revealed Prices. Yes, I wont to start receiving the HT (my payment is enclosed). This is the subscription term I prefer (check appropriate boasts). Yes, I wont to start receiving the HT (my payment is enclosed). This is the subscription term I prefer (check appropriate boasts). Austria A. Sci. 5.800 Yes, 2200 3.200 Belgum B. Af. 13.000 X-28864.3 7.100 3.4000 4.58864.3 7.100 Demmark D.X. 3.4000 4.5866.3 1.900 1.900 1.900 Proceer F.R. 1.800 3.886 7.100 1.900 1.900 Genaxy froid D.M. 810
	PARIS: 181 Avenue Charles-de-Gaulle, 92521 Neuilly Cedex, France. Tel.: (33-1) 46 37 93 85. Fax: 46 37 93 70. Telex: 613595. LONDON: 63, Long Acre, London WC2 9JH, United Kingdom. Tel.: (44-71) 836 4802. Fax: 240 2254. Telex: 262009. FRANKFURT: Friedrichstrosse 15, 6000 Frankfurt/Main, West Germany. Tel.: (49-69) 72 67 55. Fax: 72 73 10. Telex: 416721. NEW YORK: 850 Third Avenue, New York, N.Y. 10022, USA. Tel.: (1-212) 752 3890, Fax: 755 87 85. Telex: 427175. HONG KONG: 7/F Malaysia Bldg., 50 Gloucester Rd., Hong Kong. Tel. (852) 861 06 16. Fax: 861 30 73. Telex: 61170. SINGAPORE: 138 Cecil Street, #07-02 Cecil Court, Singapore 0106. Tel.: (65) 223 64 78/9. Fax: 224 15 66. Telex: 28749. INTERNATIONAL CICCULAR Teles.	Tender for the first of Afree, Gulf Stores, Ano S 780 430 * For information concerning special hand-delivery in major Gennan cates call bal fine HT Gennary us. 013084 85 85 or fax (089) 69.4894. Rotes do not induce free mass. 430 * For Moded, hand-delivery is available by marring, but writout the fine mass. CTV/CODE The for Moded, hand-delivery is available by marring, but writout the fine mass. CTV/CODE The for Moded, hand-delivery is available by marring, but writout the fine mass. 31-8-92 The for Moded, hand-delivery is available by marring, but writout the fine mass. The for Moded acupon to: Subassiption Manager, HT, 181 Avenue Charles-de-Goulle, 92521 Neulity Cedem, france. For: 33.1. 46 37 06 51 - Tel: 33.1. 46 37 93 61 The offer expans December 31, 1992, and is available to new subscribers only.

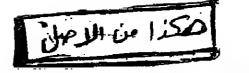


The most competitive companies leave as few questions up in the air as possible. ATES

To find their answers, 90% of the world's airlines rely on data communications networks created by Northern Telecom.

Technology the world calls on.

A leader in digital communications, supplying equipment in over 80 cauntries.



LEICA M6.

A MASTERPIECE OF ART

feica

Tel + 49 (0 e4 42) 206-180 / 185. Fax -





INTERNATIONAL HERALD TRIBUNE, MONDAY, AUGUST 31, 1992

CAPITAL MARKETS

Investors Fleeing Bonds Ahead of Vote in France

By Carl Gewirtz nal Herald Tribuny

ARIS — Anxiety about exchange rates and fears of turmoil that could follow the French referendum on European economic and monetary union later this month are driving investors out of bond markets and into the refuge of cash,

preferably Deutsche marks — which do not pay the highest rates but do provide the greatest security for capital preservation. The DM bond market continoes to draw support, but other European bond markets are suffering from an absence of buyers and a surfeit of sellers. That leaves only domestic institutional investors, who can afford to be indifferent to possible exchange rate realignments, willing to buy long-dated paper. And even they show no enthusiasm fearing still

prices in the run-up to the Sept. Only in Germany

20 vote in France. The most badly hit market is have bond paper denominated in European currency units, the future single prices risen. European currency if monetary union is achieved.

Ecu bonds lack the support of any home market. And with investors only seeking to sell what they own, market-makers are unable to perform their function of standing between buyers and sellers.

Since end-May, when sentiment was still high that monetary union would lead to a convergence of rates of inflation and interest rates, the decline in prices has pushed up yields on 10-year Ecu bonds by a massive 123 basis points, or I.23 percentage points, to 9.8 percent.

URING the same period, eroding confidence and falling, prices have driven yields substantially higher throughout Europe: Up 67 basis points in France, 70 points in Britain,

93 in Spain, 95 in Denmark and 137 in Italy. Yields on guilder bonds are up only three basis points and in Swiss francs only 12 basis points, reflecting their refuge status as a close link to the Deutsche mark.

Only in Germany, the one country certain to revalue its currency if there is a realignment, have bond prices risen, audging the yield on 10-year paper down two basis points to 7.89 percent.

At present, the DM sector is the only European sector of the

international capital market still functioning. Earlier this year, the favored ploy of institutional investors was to buy European bonds and hedge the corrency exposure into dollars. The expectation was that European bond prices would soar as monetary policy was eased and that the dollar would recover as the interest-rate gap with Europe narrowed.

This has been disastrous. As shown above, virtually all European bond prices have fallen and so has the dollar. The unwinding of the currency hedges has no doubt played an important role in pushing the dollar down, at a time when interbank traders claim not to be taking speculative positions against the dollar.

The favored trade now, portfolio managers report; is to borrow dollars at 3.5 percent interest to buy U.S. bonds paying interest around 7 percent for a net a profit of about 3.5 percent, and invest cash in DM deposits paying 9.5 percent, making a total return on this operation of 13 percent.

Economists Offer Dismal U.S. Outlook

By Louis Uchitelle New York Times Service

NEW YORK -For the third time in three years, the most prominent U.S. economic forecasters have reversed themselves, and they now say the recovery they had expected by late summer will not happen until this inter — if then.

New blows to the American economy are nounced almost daily.

[On Sunday, the Association for Manufac-turing Technology said orders for U.S. ma-chine tools fell 2.8 percent in July form June, to \$205.6 million, Bloomberg Business News reported. The decline reflected a 31.5 percent fall in exports, which overcame a 3.2 percent rise in domestic orders, to \$180.6 million. The overall figure followed a 32.9 percent June surge and was 6.4 percent higher than the

July 1991 orders total.] Some economists acknowledge their forecasting techniques might not be adequate to foresee accurately when the stagnation that

By Lawrence Malkin

International Benald Tribune

JACKSON HOLE, Wyoming - More

than a dozen years ago, economists and officials met in isolated watering holes such

as this one to talk about high taxes, rigid regulations and soaring inflation. The result was the free-market doctrine that became

Now has suppry-side economics. Now that economic growth in the 1990s has become stubbornly sluggish, the pen-dulum is swinging back toward invest-ment, education and other publicly fi-

nanced keys for governments to raise long-term growth that have been advanced by

Governor Bill Clinton of Arkansas in the

After a decade of low U.S. public invest-

ment and tax-cutting that has failed to

raise savings, these proposed new public

policies were the focus of the Federal Re-

serve Board's annual symposium for a

select group of economists and central

bankers here at the weekend. Studiously

nonpartisan, Thomas E. Davis, research

director of the host Federal Reserve Bank

of Kansas City and planner of the confer-ence, admitted he had a hidden agenda.

have academic economists, some of whom

fax their ideas direct to Mr. Clinton's head-

quarters, provide the theoretical underpin-

ning for other ways of making an economy

Mr. Davis said he was only too happy to

Democratic presidential campaign,

known as supply-side economics.

has afflicted the United States for more than three years will come to an end.

That view shows up in public comments by Alan Greenspan, chairman of the Federal Reserve Board. It is reflected in the August survey of 50 forecasters polled monthly by Blue Chip Economic Indicators. And it showed up in interviews with economists who had predicted earlier this year that the economy by now would clearly be on its way to recovery.

"I am far more wary today than I was a few months ago of predicting how an economy in the midst of structural change is going to perform," said Stephen S. Roach, an econo-mist at Morgan Stanley & Co. He had said in the spring that by now a recovery would be under way.

The prolonged stagnation is an issue in the presidential election campaign, of course. But in all their economic proposals neither Presi-dent George Bush nor Governor Bill Clinton of Arkansas has embraced either of the two principal solotions offered by economists.

One is to let the stagnation run its course;

once consumers and corporations work off their debts, they will borrow and spend again, and that process cannot be artificially rushed. The other argues for an artificial stime The other argues tor an artificial sumulant: Government should spend billions of dollars on public works, driving up the deficit in the process, but putting people to work with new wages to spend. Companies would then invest and expand to satisfy the growing demand. The problem with the first solution is that the wait could be here.

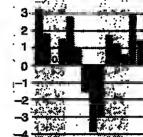
the wait could be long. The business cycle is not functioning as it has since World War II - lifting the economy, then easing it into recession and then lifting it again in a familiar pattern of alternating, and more or less predictable, waves and troughs. Since mid-1989, the gross domestic prod-

uct has risen each quarter at an annual rate of

less than 2 percent. Not since World War II has the economy been so weak for so long. The forecasts of recovery have mostly said that in six to nine

See PREDICT, Page 11

Economic Growth Annual rate of change in U.S. gross domestic product based ulant: on 1987 dollars, by quarter, asonally adjusted.



19671 92 1990 Sourca: Cora ierre Department

following the announcement of Europe's

mers, chief World Bank economist and an

economic adviser to Michael Dukakis, the

Democratic candidate in the last presiden-

tial campaign, argued that steady econom-

ic policies alone would oot speed up

See GROWTH, Page 11

spark a European monetary crisis. Spark a European monetary crisis. The Freneb prime minister, speaking after a week in which opinion polls have shown the French could vote "no" in the Sept. 20 referendum, also said rejection could cause a damaging split between France and Germany,

LEICA

Monetary

Warning

In France

Bérégovoy Says

Treaty Rejection

Would Harm EMS

PARIS - Prime Minister Pierre

Beregovoy, seeking to bolster sag-ging French support for the Maas-tricht treaty on European econom-

ic, monetary and political union, warned on Sunday that a "no" vote

in a referendum next month could

Page 9

The surveys showed many French people worried about the economic implications of the treaty and fearful for the country's national sovereignty and identity. In a television interview, Mr.

Beregovoy said that while the French franc would not be jeopardized, a victory for "no" voters would strike a blow at European Community economic and mone-tary coordination. In his previous position as finance minister, Mr. Beregovoy was a leading proponent of a strong French currency, a poli-

currency, opponents of the accord were calling into question France's membership in the European Mooetary System,

He said current strains within the EMS were caused not by constraints imposed by the system's currency grid but rather by the falling dollar. which he attributed to U.S. policies. Referring to Germany, he said unification had made it necessary for Germany to be solidly tied to

the European wagon." "The Germans, who we are ask-

ing to reduce interest rates as soon as they can, are going to say 'You doo't want Europe, we're going to take care of ourselves'," be said.

.....

Barcelona Notebook

At Fed Conclave, a Sea Change on Growth Ideas

grow than demanding that the Fed take another whack at interest rates. A notable last-minute cancellation came from Michael J. Boskin, chairman of the president's Council of Economic Advisers, who fre-

quently jawbones the Fed for lower rates. Alan Greenspan, the Fed Chairman, who as a conservative counterweight curbed some of the supply-side ideologues when he helped draft Ronald Reagan's campaign speeches in 1980, lent his weight to the conference by moderating the opening ses-sion. He inaugurated it by declaring, "We

wide problems of long-term growth, the focus was largely American. Norbert Wal-ter, chief economist of Deutsche Bank, said

need to know much more about the longterm results of short-term policies." Although billed as a meeting on world-

he expected no less in an election year but he expected because he found it essential to know "what the Americans are thinking." His fundamentals for long-term growth in-volve migration, fertility, public investment and stable government policies. He cited the 50 percent dick in the investment

Deutsche Bank Calls for Easing

Mr. Walter added that if the Bundesbank kept too low a target for money supply, the country would have thrown away a unique opportunity to exploit its growth potential and likewise have transmitted the slowgrowth policies to the rest of Europe.

International Herald Tribune JACKSON HOLE, Wyoming -- Nor-bert Walter, chief economist of Deutsche Bank, is urging the German central bank

man economy and its enlarged work force following unification, the target should be raised to about 7.5 percent. He said specialists al Germany's universities - who are starting to criticize the central bank -

money supply target has remained be-tween 3 percent and 6 percent.

to raise its money supply targets and thus enable itself to ease credit and lower inter-

est rates. In an advance copy of a Deutsche Bank research paper, which was to be released next month but was distributed at the Federal Reserve Board conference here, Mr. Walter pointed out that despite fundamental changes in the German economy since the mid-1980s, the Bundesbank's

should explain its actions fully to help it keep its credibility.

America's slow growth in productivity, oor would cutting the deficit. He argued for increased investment and startled the meeting by announcing that statistics in 47 countries showed that every percentage point of total outpot switched

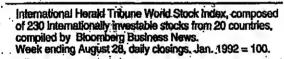
the 50 percent rise in private investment most of the Americans took as their starting point the doctrine of the U.S. Nobel laureate, Robert M. Solow, who demon-He recommended that is order to exstrated that economic growth depends on ploit the potential of the expanded Gertechnical innovation. How best to achieve it? Lawrence Sum-

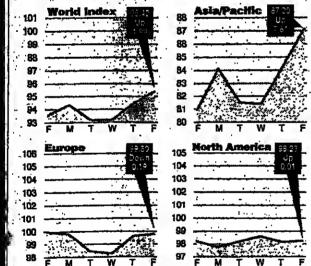
chief economist at the Organization for Economic Cooperation and Development. No American seriously disagreed with him, but few stressed the need to cut the budget deficit. Aside from a few supply-side holdovers,

1992 program as an example that might be repeated in America if the North American ree Trade Agreement becomes law. "Sound, stable and credible macroeconomic policy rules that allow economic agents to take a long-term view" were stressed by Kumiharu Shigehara, the for-mer Bank of Japan official who now is the

cy known as franc fort. Mr. Beregovoy said that by re-jecting the creation of a single EC







-tulal Contare Maskand class

	alana cione	8/21/\$2 close	% change		6/25/62 ciona	8/21/52 close	% change
Energy	97.56	96.60	+0.99	Capital Goods	98.73	97.93	+0.82
Utilities	94.66	90.16	+5.21	Raw Materials	101.31	100.40	+0.91
Finance	85.23	80.64	+5.69	Consumer Goods	98.41	97.79	+0.63
Services	100 78	100.14	+0.64	Miscellaneous	101.43	102.37	-0.92

The index tracks U.S. doltar values of stocks in: Tokyo, New York, London, and Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Italy, Netherlands, New Zeatand, Norway, Singapore, Spain, Sweden and Switzerland. In the case of Tokyo, New York and London, the index is composed of the 20 top issues in terms of market capitalization. In the remaining 17 countries, the ten lop stocks are tracked.

CURRENCY RATES

	-	
Cross		N 201
	 _	

- viuss r								•			
	5		D.M.	5.5.	Line	D.FI	B.F.	S.F.	Yes	Ċ\$	Peseta
Alasterdam	1.587	1165	1.1278	0.3367	. 0,1475 *		5466*	1.2277	126.	1,3965	1.75
Brussels	7.16	57 525	20.625	100	2.6771 -	12725	_	2005		21,1175	31,735*
Frankfurt	1.4047	2,799	_	9253	8.1307 *	0.007	1.16*	1.117	1.126	קבו,ז	1.536 *
	1.582		27807	7,5002	2138-58	3.144	57.55	2.4517	244,4	2,1715	101.15
Vedicial	91,421	101.297	41317	19.64	4.00	57.62	3,1571	72,72	74.005	X.)81	_
Villan	1.076.00	2.134.40	7615	224.15	_	61.0	37,182	13.A)	1716	77. 5	11,77
		1,963 0	1.015		1476.80	1.5863	27.045	1,2604	121.05	1,3%8	71.4
New York (b)					1444	18267	8.1455	2.6176	2.07	40114	5.952-
Parts.	41045	7.517	3438	240	1142	79.21	4.3972	99.14		101.32	1307
l'ekye	124,65	247.5	81.72			0.7530	4114	83477	8.9772	_	131 *
l'orente	1.7978	2,3736	0.8472	0.264	e) -		4377		1975	1.0535	1.3757*
Surich	1.2005	2457	L192	202	R 1171 -						
ECU	1464	0 7264	2.02.7	6.5161	1538.45	2,2651	41.717	1,1766	177244	1.72	131.40
SDR	14757	87458	2.0851	NA	1.572.2	2,365	42.534	1.0634	102.00	1.79%	15.16
Closings in .				Shares M	and Tem	un din com	et Zucici	. fixin	as in oth	er cen	Any's.
Giosings in . G: To buy d	Amster	activity LC	TIOLE	nen r		/ halfe	At 100:	NQ:	not audi	ed: N	A. not
0:70 OVY (see ooxi	MG. 0.	10 000								

_ - - - -

Jther I	Dollar	Yalues
---------	--------	--------

Jarrency Pers Ingentiae peso 0.99 Justral, \$ 1.5957 Justral, \$ 20.07	Currency Greek droc. Hono Kong S Hung, torint India ruppe India, rupiah 20 Irisk C	7.729 HL. Zeakand S 74.15 Marw, krone 28.571 Phil. Peso 127.04 Polish ziety 0.5336 Part. escudo	5.568 23.03 12791, 172,43	Curriecy S. Kor. was S. Afr. rand Swed. icrose Taken S Thei both Turkish Sira UAB dirham	
	irish C C Israeli shek. 2 Kuwaki dinar (15336 Port escudo 23615 Ruesion rubic	172.45		1.67

Forward Rates

Currency Cound Sterling Soutsche mark	38-dey 1,9700 1,4151	40-007 1,9578 1,4231	1.9467 1.9467 1.4304	Currincy Coundian Uniter Japanese yan	28-day 1,1979 123,43	19-007 78-007 1,1992 1,2005 122,45 123,45
-wise tranc	1.2625	1,2475	1.2719	n	· .	
			4	naar (Reserves) - 877		

Amsteraam); Indusuet Vank (Prusses); Doncu Commun Clair Indiana Ce Presse (Paris); Bank of Takya (Takya); Rayal Bank of Canada once France F IMF (SDR). Oth

As KIO Quits Spain, the Name de la Rosa Is Heard in U.S.

The financial quagmire in which the Kuwait Investment Office has found itself in Spain has focused attention on one of the country's most controversial entrepreneurs, Javier de la Rosa. The KIO's Spanish power broker through the 1980s, Mr. de la Rosa was the key figure behind the innumerable acquisitions, mergers, state subsidies and divestitures involving KIO since it first invested in Spain in 1984. In May of this year, Mr. de la Rosa broke his relations with the organization. A few weeks later, two of KIO's main Spanish affiliates filed for protection from their creditors with combined debt of \$1.6 billion. The Kuwait government agency's Spanish empire, headed up by Grupo Torras SA, began to tecter. Nobody knows for certain how much money KIO has invested in Spain, how much it has made or lost, how much it owed, nor how much Mr. de la Rosa has made along the way. The estimated figures and the scale of the financial engineering are perplexing. According to some, Grupo Torras had a loss of just under \$400 million in 1991, as opposed to a \$32 million profil registered with the stock market commission, and has a total

with the change of management at KIO's headquarters in London and an unwilling-ness to bail out its Spanish investments. Mr, de la Rosa abandoned the sinking ship after selling his 7 percent holding in Torras but is still implicated to the KIO affair -some prefer to call it a scandal.

In mid-July came a sudden and curious \$2.5 billion bid for KIO's Torras operation from Mr. de la Rosa, faxed to the Kuwaiti finance minister. The bid mysteriously found its way ooto the pages of the Financial Times and was withdrawn immediately afterwards. Was this a serious bid, or merely a public-relations exercise? Some relate it to the current power struggle in the Kuwaiti government, others to a desire by Mr. de la Rosa to demonstrate internationally that Torras is still worth a lot of money, and that its previous management was indeed sound. The role played by Mr. de la Rosa in the management of KIO's Spanish investments had always caused some unease. The early 1980s were a period of penance for Mr. de la Rosa, following his associa-tion with the failure of an amhitious fresh-

food project in southern Spain, burdening debt estimated at more then \$1 billion. Banco Español de Credito with losses esti-

The sorry story began to come to a close mated at up to \$1 billion. Then began Mr. with the change of management at KIO's de la Rosa's rise with KIO. Torras was floated on the stock market in 1987 and withdrawn less than three years later. In exchange for Torras shares, investors were offered cash and shares in its real estate affiliate, Prima Inmobiliaria SA. During 1989, the share price of Frima doubled while Torras dropped to 30 percent of its 1987 high: the deal went through at the im moment. ODUII

What is next for Mr. de la Rosa, still only 42 years of age? Three wocks ago, the U.S. bankruptcy court in Phoenix, Arizo-na, declared CK Acquisitions the winner of an auction for the purchase of Circle K Corp., the U.S. convenience-store chain. The deal is expected to be completed soon. CK Acquisitions, which includes the ex-Kuwaiti finance minister Sheikh Ali al-Khalifa al-Sabah, is 11 percent-owned by Grand Tibidabo SA, the main investment vehicle of Mr. de la Rosa, whose is both main shareholder and president.

Banking on the Press

Another of Spain's celebrated young entrepreneurs of the 1980s who has seen his star rating decline in recent months is

Mario Conde, president of the Banco Español de Credito's banking and industrial conglomerate. Mr. Conde is a man of considerable amhition who regularly adorns the pages of the glossy Hola! magazine — often believed to be the guide to the politics of power in Spain. Mr. Conde, 43, began negotiations last year on the creation of a multimedia

empire with Javier Godó, owner of the Barcelona-based newspaper, La Vanguardia, and president of the private television station, Antena 3 de Telvisión. These talks resulted in messy and ambiguous agreements, but the final nail in the coffin was only hammered home in June of this year. Mr. Conde has linked up with Grupo Zeta and Rupert Murdoch to mount a sudden coup, wresting control of the television station and ousting Mr. Godó. Few commentators could see the com-

mercial sense of a bank becoming involved in an unprofitable television station, and Mr. Conde was accused of treating Banesto as if it were his own personal empire. Others saw the move as a vehicle for specific interests. Mr. Conde is being portrayed as a right-wing hope to become Spanish prime minister, the only man capable of succeeding the charis-matic Felipe González, who came to power 10 years ago. There can be few better political launching pads than a television station, if indeed Mr. Conde does ourture such visions of grandeur.

Olympic Booby Prize

The Summer Olympics in Barcelona were accompanied by a wave of euphoria in Spain. Not only was the organization exemplary — which many felt would help banish the image of a country that lives for its fiestas and siestas - but the Spanish Olympic team won an unprecedented number of medals. One of the most obvious winners was Juan Antonio Samar-anch, president of the International Olympic Committee, who succeeded in getting the games to his home city. But Mr. Samaranch, as president of Caja de Pensiones, Spain's second-largest financial institution, was also a loser. La Caixa offered generous pension and life-insurance contracts to every Spanish medal winner. The cost was far higher than expected: \$55 million.

Brian McGarry

Sweden Sags: The Worst Is Yet to Come

By Erik Ipsen al Herald Tribune

LONDON - Sweden rallied once again last week to the defense of its chronically weak currency, but the government now must face the domestic consequences of that victory. Having saved its currency by boosting interest rates that were already among the highest in the industrialized world, Sweden has solved one problem at the expense of worsening a host of

"The outlook is pretty black, in the short run at least," said Nils Lundgren, chief economist with Nordbanken AB in Stockholm.

With domestic demand still falling, unem-ployment soaring and the minority government seemingly powerless to stop the slide or do much of anything at this point, economists said that the worst was yet to come for the depressed

Aug. 28

Swedish economy Once lauded for having one of the world's lowest unemployment rates, joblessness in Sweden today stands at 5 percent. Adding those individuals employed in special state-support-ed work programs, that figure rises to close to 10 percent. Worse, large-scale unemployment now looks set to become a permanent fixture in a land where 99 out of every hundred workers tradidonally found employment. "We will nev-er go back to one percent unemployment," said

Mr. Lundgren. On the flip side, having grown accustomed to some of the highest inflation rates in Europe after suffering price rises averaging 8 percent over the last 15 years, Sweden today boasts a

rate slightly less than 2 percent. As elsewhere in Europe, the costs of that progress have been immense. Driven by market fears that sooner or later the Swedes will revert to form and devalue their currency in an attempt to reverse the rise in unemployment, the krona remains chronically weak. "Since Sweden is in a deep recession, the risk is that it will change its policy mix towards stimulating the economy, said Darren Cullen, an international economist with Salomon Brothers in London.

Last Wednesday's brutal 3 percentage point rise in interest rates was just the latest of a series of attempts to convince the markets of the government's unswerving devotion to its anti-

inflationary course. Many analysts compared Sweden's predica-ment with that of Britain, where the need to defend a weak currency runs counter to the need to boost the economy out of recession. In

'We will never go back to 1 percent unemployment. Nils Lundgren, chief economist, Nordbanken

Britain, many businessmen and economists rail at the high cost of borrowing with real interest

rates of 6 percent. In Sweden they wish they were that lucky. Real interest rates are now more than double those of Britain. "With these enormous real interest rates we have, of course there will be no investment," said the chief economist for a

Stockholm brokerage. The high cost of borrowed money, com-pounded by fears of rising unemployment, has sent Swedish consumers scurrying from shops in favor of locking their money away in the bank. Retail sales fell by 5 percent in May and dropped by 6 percent in June.

Big-ticket items like housing have been even harder hit. Nordbanken's Mr. Lundgren referred to the "catastrophe" in the building sector, where residential construction has fallen by 30 to 40 percent in each of the last two years. To date, the only area where demand has

held up well has been in exports, which have actually managed to grow slightly in the last

The anomaly of a desperately weak domestic economy and stable exports is mirrored in the predicted a deficit of 180 billion kronor.

stock market. While export-oriented sectors such as pharmaceuticals and engineering have held up well, others more closely oed with the domestic economy have been devastated. Banking and property-related related stocks have fallen more than 50 percent this year.

Sweden's relatively strong exports, coupled with the steep fall in demand for imports, has given Sweden one of the world's largest trade surpluses, totaling 45 billion kronor (\$8.75 bil-lion) last year.

But in Germany and Britain, two of its three largest export markets, Swedish manufacturers now face slumping demand. In the third, the United States, that weak demand is now compounded by the fall of the dollar.

Not only does that hit the sales of Volvos and Electrolux appliances in America, but it also makes life far more perilous for Sweden's large paper and board producers in export markets around the globe.

At this point, Sweden's minority government led by Prime Minister Carl Bildt faces difficult decisions and an ever tougher struggle to get those decisions enacted into law in parliament. Plans to cut deeply into Sweden's immense public sector remain stuck on the drawing hoard.

But the one thing that industrialists, the unions and even the opposition Social Democrats do not question is the correctness of their government's pledge to avoid devaluing its cur-rency, something that Sweden once did almost

routinely. "It is true that the government may be losing its grip, but we do not have a Social Democratic alternative or anyone else waiting to come in and devalue," said one Swedish economist. Unfortunately, there is also not an abun-dance of support among politicians for tackling the government's ballooning deficit. At the time the budget was announced in January, the government estimated the shortfall at 71 billion

would be twice that figure and one recent study

Air France to Help Vietnam

PARIS - Air France said on Sunday it would belp Vietnam overhaul its aging fleet of commercial planes and might take a stake in its former colony's fledgling airline.

The chairman of the state-owned French airline, Bernard Attali, and the managing director of Vietnam Airlines, Nguyen Hong Nhi, agreed on the measures in an accord signed on Saturday in Hanoi. Air France said.

France, apparently convinced Washington will drop an embargo on trade and investment with Vietnam after U.S. elections in November, has recently stepped up its efforts to woo the former colony. In addition to helping Vietnam Airlines renew its outdated fleet of planes, Air France said it would help train the Vietnamese company's workers and service its aircraft.



14, av d'Ouchy, CH-1006 Lausanne Tel. 41-21-617-4411 For subscriptions call UK 44-628-23431 Hong Kong 852-523-2939

Adv. regins. Adv. regins. Adv. regins. Constr. p. 13.41 Constr. p. 13.41 Constr. p. 13.45 Encrop. p. 10.46 10.77 FLITF 10.55 11.44 Giblion. p. 12.06 12.77 Constr. p. 12.07 11.45 Encrop. 12.07 11.45 Constr. p. 12.77 11.77 Soci. p. 12.77 11.77 Soci. p. 12.77 11.77 Soci. p. 12.77 12.77 Soci. p. 12.77 12.77 Constr. p. 12.

Bond CapGr MuBd Europ Fond II PThre US Gv

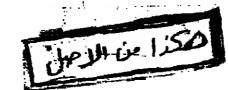
LOUI Short7 TatRt TRI11

10.35 NL 10.19 NL 10.00 NL 10.06 NL 10.06 NL

12,19 12,93 10,29 10,77 15,92 14,89 21,43 22,74 18,67 19,01 17,49 18,77 10,34 10,85

Mutti i Mutti i Mutti i Mutti Mutti Mutti Mutti

Relier p 10.24 Conger 12.24 GNMA a 10.24 LTVBd p 18.24 ShiGv p 18.21 JNMa p 18.44 IntGv p 18.21 JNMa p 18.44 IntGv p 18.21



New International Bond Issues

133

*

Compiled by Lourence Desvilettes								
ssuer Amount (millions)		Nat.	Coup.	Price	Price end week	Terms		
Floating Rate No	otes							
Auxiliaire de Crédit Foncier	\$300	2002	<u>ж</u>	100	_	Below 6-month Libor. Minimum interest 5%, maximum 10% Noncaltable subardinated nates. Fees 0.50%. Denomination \$10,000. Increased from \$200 million. (Paribas Capital Mar tests.)		
Mizuno Finance Netherlands	\$ 50	1997	25	100	_	Over 6-month Libor. Noncaliable. Fees 0.25%. (Banca de Gottardo.)		
Shearson Lehman Brothers Holdings	\$175	1995	34	99. 85	-	Over 3-month Libor. Noncollable. Fees 0.25%. Increased from \$125 million. (Lehman Brothers Int'L)		
Z-Loonderbank Bank Austria	\$150	2002	%	99.85		Below 3-month Libor. Minimum interest 5%, movimum Noncollable subordinated notes, Fees 0.50%, Denomin \$10,000, Increased from \$100 million, (Lehman Brother)		
Tred-Coupons								
Amoco Canada Petroleum	\$250	2002	7%	10].915	100.40	Reaffered at 100.24, Noncafable, Fees 2%, (Goldman Sach Int'l.)		
Banco Quilmes	\$ 20	1994	10	99.558		Semiannually. Noncollable. Free 1%. (Chemical Investment.)		
Banque Nationale de Paris	\$ 50	1997	6	101.075	99.95	Reoffered at 99%. Noncallable, Fees 1%%. (BNP Capit: Marinett.)		
Telebras	\$100	1997	10%	97.83	_	Noncaliable. Fees 1%%. Denominations \$10,000, (Merri Lynch int'L)		
Crédit National	DM 300	1997	81/2	10115	99.55	Noncolicible. Fees 2%. (Drescher Bank.)		
Deutsche Finance	DM 500	1997	814	102,30	100.40	Noncallable. Fungible with outstanding issue, raising total to billion marks. Fees 2%. (Deutsche Bank.)		
General Electric	DM 300	1995	8%	101.40	99.90	Noncoliable. Fees 11/74. (J.P. Morgon GMBH.)		
General Electric Capital Corp.	DM 90	1994	9%	101.15	99.9 0	Noncolloble. Fees 1%%. (CSFB-Effectenbank.)		
Japan Highway Public Corp.	C\$ 300	2002	7%	101.495	99.70	Reoffered at 99.82, Noncollable, Fees 2%, (IBJ Int'L)		
State Bectricity Commision of Victoria	Aus\$ 25	2003	914	99,9 0	98.90	Noncallable. Funcible with outstanding issue, raising total to Au\$125 million. Fees 256. (Hambros Bank.)		
NEC Corp.	Y 20,000	2000	5.60	101¾		Reoffered at 100.15. Nancafable, Free 2%. Denominations [4 million yen. (Dawa Europe.)		
NEC Corp.	Y 20,000	2002	5.70	101%	. .	Reoffared at 99.425. Noncallable. Fees 2%. Denominations 16 million yea. (Nikko Europe.)		
Nichii	Y 30,000	1998	-5%	10136	·	Reoffered at 700.10, Noncallable, Fees 1%%, Denomination 10 million yes. (Nonura Int'L)		
Equity-Linked								
Shinogawa Fuel	ECU 70	1996	6	100 .	100.00	Noncallable, Each 5.000-ecu note with one warrant exercise		

e. Each 5.000-ecu note with one v able into company's shares of an expected 24% premium. Fees 2%%. Terms to be set Sept. 1. (Doiwo Europe.

Treasuries Becalmed Between Conflicting Storms

Compiled by Our Staff From Dispatche NEW YORK — The U.S. government bond market is caught between the bad news of a sinking dollar and the positive implica-tions of American economic growth that is

While the ailing currency is limiting the appeal of dollar-denominated assets and preventing the Federal Reserve Board from pushing rates down to aid the slow recovery, the weak expansion means there is little

chance inflation will crode the value of fixed-Against that backdrop, the Treasury bond market slipped last week, the second consec-utive decline after a sparkling rally that be-gan in July. The market bellwether, the 30-year Treasury bond due in August 2022, (ell 28/32, to 97 29/32. That raised its annual yield to 742 prepart form 7 35 percent a

yield to 7.42 percent from 7.35 percent a week earlier.

The market "was in a state of confusion as it focused on the external picture of the U.S. dollar," said David Alder, fixed-income analyst for Technical Data, a division of Thomp-

Bonds came under pressure from the be-gmning of the week as the dollar fell to ecord lows against the Deutsche mark.

Analysis said the decline in prices occurred despite hopes that the billions of

U.S. CREDIT MARKETS

dollars purchased by European central banks would be invested in Treasuries, par-ticularly in the short end of the maturity spectrum. Short-term bonds also ended slightly lower. The yield on two-year Treasury notes rose to 4.17 percent from 4.06 percent.

The dollar is expected to remain a factor in the market this week, analysts said, but many traders will be looking to the August employ-ment report to be released on Friday for direction.

direction. Analysts predict on average a rise of 183,000 in payroll jobs, after a 198,000 rise in Athough orders in July fell 2.8 percent from

son Financial Services. "Despite continued cvidence that retail was not selling, the mar-ket seriously traded off," Mr. Alder said. Descent a selling, the mar-summer program enacted after the Los Anpercent, and they nearly overcame a 31.5 percent plunge in export orders. The weak exports are a troubling sign. geles riots.

حكذا من الاجل

especially in light of the depressed dollar, but The report is likely to show that "the economy maintains a very, very sluggish pace of growth that is inadequate by most standards," said Charles Lieberman, directhe 8 percent rise in overall orders so far this year, compared with the similar 1991 period, means U.S. industry is still investing in this tor of financial markets research at Chemical Securities Inc. "That's bullish for the Treakey sector of capital equipment. Amid the market turnoil, demand for cap-ital is growing. The Securities Industry Asso-ciation said companies were likely to raise \$1

iry market," he added. trillion via bonds and stocks this year, equal to the total of the previous two years. Addi-

The unemployment rate is predicted to fall to 7.6 percent from 7.7 percent, although Mr. Lieberman said it "might even increase." An earlier sign of employment trends is due Tuesday, in the National Association of Purchasing Management's August survey, which includes a jobs index. The overall index is expected to fall in 53.5 percent from 54.1 percent in July; a value above 50 indicates the purchasers expect economic growth. A mixed sign for the economy was the

ing the record \$201 billion of 1985. Six-month Treasury bills were discounted at a rate of 3.24 percent to yield 3.33 percent, np from a rate of 3.17 percent the week before, while three-month bills ended at a 3.16 rate to yield 3.22 percent, up from a 3.08 percent rate (UPI, Reuters, Bloomberg)

tionally, if state and local governments keep borrowing at their first-half rate, they will raise a record \$226 billion through bonds this year, up from \$170 billion in 1991 and beat-

Page 11

Digital Takes on New Chief and a Load of Debt Lufthansa

By Glenn Rifkin New York Times Service

NEW YORK -In what some analysts say is the first clear signal of the change in leadership at Digital Equipment Corp., the troubled com-puter maker has moved toward taking on as

Kenneth H. Olsen, Digital's founder and president, earned a reputation over his 35-year entire for carefully avoiding debt. In so doing, Digital has long held one of the industry's most pristine balance sheets, with no long-term debt. But Mr. Olsen resigned in July after a strug-gle with Digital's board, unable to solve the company's continued woes as profitability re-mained elusive and costs remained out of control. He is scheduled to step down as president on Oct. 1.

Analysts say that Mr. Olsen's handpicked successor, Robert B. Palmer, has a more practical view of the use of debt to belp weather the

current cash squeeze, which is expected to cut deeply into the \$1.3 billion in cash Digital had at the end of its fourth financial quarter.

The company had a loss of \$2.8 billion, including a \$1.5 billion restructuring charge, for the 1992 fiscal year, which ended June 27.

Digital has now filed for a shelf registration with the Securities and Exchange Administration to offer \$1 billion in debt securities. It is expected to use the proceeds from future sales of its debt securities for restructuring and capital expenditures and additions to working capital.

"Digital has historically underutilized debt," said Marc Schulman, a consultant with Tech-nology Strategies Group. "It is strange to criti-cize a company for not being enough in debt, but in Digital's case, it is appropriate."

Digital's debt-to-capital ratio is under 2 percent, Mr. Schulman said, by far the lowest in the computer industry. This is the first clear indication of a change at the top, because Ken **Unions Set**

Olsen was simply philosophically opposed to using debt," he added. Brad Allen, director of investor relations, insisted that the shelf registration was no reflec-tion of the leadership change, saying such regis-tratigme take months to measure and file and trations take months to prepare and file and that this was in the works well before Mr. Olsen

resigned. "We are not taking on debt here but just indicating a willingness to take it on," he said. "With interest rates coming down as they have, it would be impradent not to position ourselves to take advantage of very attractive rates."

Analysts agreed it was a good time for Digital to borrow, with current low interest rates. But David Wu, an analyst with S.G. Warburg & Co., added that it should not be interpreted as good news for Digital. "They are using up a lot of cash in restructuring charges and this gives them a cushion in case they need another charge," Mr. Wn said.

SEEHEIM, Germany — The major transport and public-sector workers' union said Sunday it had gone to the upper limit of its ability to compromise in pay talks with Lufthansa AG and any further de-

To Dig In

mands from the German airline could jeopardize the talks. Eike Eulen, a union board mem-ber, said talks were in an "extremely difficult phase" and the union had reached the "pain threshold of its ability to compromise." Further

demands by Lufthansa would lead to "an extremely risky situation."

The opportunity to reach an agreement "should not be endangered," said the board member. A union spokesman had said the

union was willing to agree to a reduction of 8,000 jobs at Lufthansa, as long as layoffs were avoided and the job cuts did not affect employees that had been with the

company more than 15 years. Lufthansa, which has a staff of 50,000, has been negotiating with one union representing ground crews and another representing flight crews since Wednesday.

Lufthansa's supervisory board was scheduled to decide Monday on a two-year plan to save \$1 billion Deutsche marks (\$710.9 mil-lion) on outlays and generate 500 million DM in extra income for the loss-making airline.

AU9, 25

6.96 6.14

Aug. 19

4.93 4.12 3.34

10.69 9,94 13.69

Aug. 27

Euromants At a Glance

U.S.S.O TTS & over

Eurobond Yields

U.S. S, 5 to 7 yrs U.S. S, less than 5 yrs Pounds sterling, less than 5 yrs French francs, less than 5 yrs

ital. lire, less than 5 yrs Donish igrowa, less than 5 yrs

mail-order computers, made-in-Detroit Chryslers and Fat City mountain bikes are

BUSINESS BRIEFS Bulgaria Gets Debt Proposal

SOFIA (Reuters) — Bulgaria has received a proposal from its roughly 300 bank creditors on servicing its \$10 billion commercial bank debt, a government spokeswoman said Sunday, but no details were available. The state news agency BTA quoted the spokeswoman, Nadezhda Mikhailova, as saying the proposal from Deutsche Bank, which chairs the committee of Bulgarian creditor banks, "opens up for the first time a possibility for settlement of the debt." No details were given, but Ms. Mikhailova said the government "is investigating the proposal."

A month ago, Bulgaria proposed starting immediate payments of current interest on the debt and a separate settlement of overdue interest. Its total foreign debt is around \$12 billion, but it has already reached agreement with the Paris Club of official creditors on the relatively small share of government debt.

i kata National Natio Bulgaria's last communist government suspended foreign debt pay-ments of principal in March 1990 and froze interest payments in June 1990.

Taiwan Said to Plan Stimulus Move

TAIPEI (Reuters) - The Taiwan government plans a package of measures to spur sloggish private investment and simulate the slowing

Low Dollar a Curse, and Blessing, for U.S. Firms

By Patrick Oster

Washington Post Service BRUSSELS - The common wisdom is that the plummeting value of the dollar, which reached record lows last week, is good for U.S. exporters. As the dollar's value falls, American goods become cheaper and more attractive to foreign importers.

But with more and more U.S. businesses involved in a global market, the news is actually both good and bad.

"It's a more complex thing," said Gary Ellis, vice president of finance for the European operations of Minneapolisbased Medtropic Inc., the largest manufacturer of pacemakers and other implantable medical devices. "You have to look at all the aspects."

On the plus side, Medtronic, which relies on Europe for 40 percent of its \$1.3 tory here, is enjoying lower costs. Even European costs have dropped because many components used here are U.S.made and are sold for dollars. Likewise, when revenues carned in Europe are converted back into dollars before sending profits back to the Minneapolis home office, those European currencies will be worth more dollars. "As a result, our profits are higher," said Mr. Ellis. But not as high as they might be, he quickly added. Like many large multina-

(Continued from first finance page) Katz, two Harvard University econ-

into investment in new machinery and equipment for workers would increase total economic growth by

ommended increasing tax subsidies nomic growth, but there was little for these investments "to restore the advice on how to improve a primary

Robert Barro and Lawrence understanding growth."

tional companies, Medtronic months ago hedged against unexpected drops in the value of the dullar. It bought financial instruments such as forward contracts and options, which would increase in value as the dollar declined. This precantionary measure eliminated risks to the company from a failing dollar, but at the same time prevented the company from

'It's a more complex thing. You have to look at all the aspects.' Gary Ellis, vice president,

Medtronic

enjoying a windfall from the stronger European currencies. OUSD IDC SUOD

based Bandag Inc.'s retread tire operations in Europe, the Middle East and Afri-ca. "We produce in Belgium or Denmark and buy in francs or marks. Very few things are done in dollars. The only thing that affects the home office is when we

send the profits back." Honeywell Inc. sells within Enrope about 60 percent of what its 11 European factories make. This means that fluctuations in the dollar exchange rate have no impact on the price of these goods. But even the prices of the 40 percent it exports

from Europe to the United States or elsewhere are often unaffected by dollar drops. Our prices are more strategic than

based on costs plus profit," said Bolko Nawrocki, vice president for strategy for Honeywell Europe, which accounts for \$150 million in annual corporate profits. 'In many cases, we can afford to charge a

first six months of 1992 from the \$61.6 1991.

"We may get a bigger slice of the pie," said Dave Henson, European spokesman for Caterpillar Inc. "But the pie is likely to be smaller."

In some cases, the pic might stay the

"Don't think only about consumer products," said Mr. Nawrocki. "Think about the things industry buys. Most experts suggest the market is currently undervaluing the dollar against the mark." "That's a less volatile market," he said. "And it's a huge amount of what the United States sells. U.S. airplanes, for ex-

ample, will become more attractive because the dollar is cheaper." Hot export items such as Compu-Add

billion level reached in the first half of

W-COS

 economy, a leading newspaper reported Sunday.
 The measures, which need cabinet approval, include government loans
 totaling 5 billion Taiwau dollars (about \$200 million) to small and medium-sized enterprises, the China Times quoted senior economic officials as saying.

Other measures under consideration include a renewal of expiring tax privileges for industrial companies and a streamlining of environmental regulations, the newspaper said.

China Will Admit 9 Foreign Banks

BELIING (UPI) - China's central bank is planning to allow the opening of nine foreign bank branches in Chinese cities in the near future, ... an official newspaper reported Sunday.

The English-language China Daily said the move was aimed at increas-ing funds available for investment as China's economy expands, fueled by the revival of economic reforms this year. The newspaper quoted Di Weiping, head of the supervision division of the People's Bank of China, as saying the bank was expected in the near future to approve nine foreign banks for branches in four cities.

Among the banks are Britain's Standard Chartered and France's Banque National de Paris, Japan's Yamaguchi Bank and Sumitomo Bank, Hong Kong & Shanghai Banking Corp. and two other Hong Kong banks, Nan Yang Commercial and the Bank of East Asia.

Macao Awards Air Terminal Contract

HONG KONG (Renters) - A Portuguese-German consortium has won a 1.8 billion pataca (about \$230 million) tender to build Macao's pirport terminal and to supply and install air navigation and airport equipment, the Portuguese news agency Lusa said Sunday. The Soares da Costa/Siemens consortium includes the Portuguese

construction concern Soures de Costa, which is 16 percent held by Fiat

construction concern Soares de Costa, which is 16 percent held by Piat SpA of Italy, and Siemens AG of Gennany. The award was announced late on Saturday by Diogo Pinto, chairman of the Macao Airport franchise company, known as CAM, Lusa said. The other two consortiums competing for the tender were the Portuguese-British Amec/Engil/Gammon/Opca/Somec group and the Hong Kong/French alliance, Hip Hing/Spie Batignolles.

cial to bottom-line profits, we have locked ourselves into rates that were not as beneficial," Mr. Ellis said, referred to foreignexchange rates. "But they did give us predictability. And for an American company, that's more important." Other U.S. companies abroad have created overseas operations so self-contained. that money coming in is largely used to pay local bills, salaries and expansion

omists, presented detailed evidence elaborated a number of "secrets to

"We are 90 percent self-sufficient," said Michel Petiot, head of Muscatine, Iowa-

GROWTH: A Fed Gathering Looks for Better Ways

and equipment for workers would of the unsurprising claim that higher growth." First, he said, start from increase total economic growth by educational attainment and health behind like Germany and Japan about 0.25 percent per year. He rec-

for these investments "to restore the magic of an earlier era, when stan-dards of living in the industrialized that is failing to train workers with output in the 1980s, compared to that is failing to train workers with the skills needed by American in-the them two or more."

mers's estimates as pie-in-the sky All this, summarized Charles L for developing countries rather and criticized him for invoking the Plosser of the University of Roch- than the United States because its

ester, advances Mr. Solow's doc-

time through "new growth theo-nists who say that human capital

has opened a much wider scope for

WC GOD'T TA se or lower drices But a lower dollar poses problems for with every fall or rise. But over a long period of time, a drop can have a beneficial effect."

Since 1985, the dollar has lost half of its value against Western European curren-cies. U.S. exports to the European Community surged as a result, rising to \$103 billion last year from \$49 billion in 1985. Normally, that rising trend would contin-ue this year with the dollar even lower, but Europe is in an economic slowdown.

As a result, U.S. exports to Western Europe actually declined slightly in the

Stock Indexes

United States Aug. 28

DJ Indus. 3,267.61 DJ UtiL 219.52

1.216.28

385.38

467,72 228,43

2312.60

1,660.60

17.971

World Ladex From Margan Stanley Capitol Latt.

1,516.47

DJ Trens.

5 & P 100 5 & P 500

S&P Ind

NYSE CP

Britola FTSE 100

Nikkei 225

Germany

Hong Kong

World MSCIP

Hong Seng 5,678,40

FT 30

Japan

DAX

other industries. "The low dollar isn't good news for us," said Joe Le Pochat of American Airlines's Brussels office. "Even with low air fares. a

to raise oil prices.

Last Week's Markets

Aug. 21 Cirgo

220.77

1.237.55

1,755.40

1,520.02

3254.10 + 0.42 %

486.45 +0.26 %

2.365.70 - 2.25 %

16.217. + 10.82%

5.509.39 + 2.15 %

-0.57%

-426%

-0.23%

+ 3.03 %

lot of people don't want to spend the money to come to Europe and have to pay the equivalent of \$300 for a hotel room. American's costs for jet fuel are stable because the fuel is priced in dollars. But Mr. Le Pochat wonders how long oilproducing countries will wait before trying

Money Rates

Federal funds rate

Upited States

Prime rate

Jopon

Discount

Germany

Lombard

Brifela

Gold

Call money

3-month Interbook

Bank base rate Call money

3-month Interbank

Aug. 28 Aug. 21

n p.m. fix.\$ 340.00 336.90 + 0.92 9

Cripe

Call money 3-month int

Oiscount rate

12,07 19,04 13,79 18,69 9,72 9,90 6,65 10.58 9.40 9.74 6.57 ECU, & yrs & over ECIL 5 to 7 yrs Con. 5, less than 5 yrs Aug, 5, less than 5 yrs MZ. 5, less than 5 yrs Yan, 5 to 7 yrs Yan, 5 to 7 yrs 7.42 7.12 5.22 4.63 7.00 7.11 5.25 4.61 Source: Luxemi

Weekly Sales Primary Market

Cedel Euroclear 6 Nexs 6 Nexs 62.50 167.00 207.50 376.20 Convert. FRMs ECP 467.40 24/30 27/40 467.40 36.20 1,044.50 112.90 4,031.60 2,433.40 9,204.70 3,516.40 4,561.50 2,436.80 10,538.78 4,022.99 Total Secondary Market Cede \$ Non\$ 5 Non5 11,611,40 20,991,40 18,557,50 21,714,90 Stroketris Convert. FRNs ECP Total 142.00 407.60 468.30 791.90 3,072.20 1.221.00 8.418.40 3,109.80 4,713.10 5,641.99 3,741.80 9,478.00 19,537.50 27,742.90 31,666.20 37,024.80 Aug. 28 Aug. 21 3.00 6.00 3.00 3% 3 5/16 Source: Eurocleor, Cadel 314 314 Libor Rates Aug. 28 4.00 3 13/16 3-month 317 7% 10% 6-magili 3% 915/16 1-month U.S. 6 37/16 Deutsche marik 97a Pound sterilary 103/16 9% 9.45 94 13/14 994 9,90 French fronc 10 5/16 10 9/16 7.90 10 11/74 11% 11 5/1e 1 13/1e ECU Yes 11 5/16 3 11/15 10.00 10.00 9% 10 1/16 10% 10 7/16 Sources: Lloyds Bank, Reuters,

> To our readers in Budape Hand delivery of the IHT is now available on the day of public Call today: 175-7735

> > Bid Ask

Funds: 10.34 10.77

UCIONOL 12.92 14.51

Unevel 10.53 70.97

9.14 NL 16.95 NL

Fds: 10.45 10.55 10.45 10.55 10.57 11.07 10.47 10.57 11.00 11.52

NE: 10.11 NL 11.11 NL 11.15 NL 11.15 NL 11.15 NL 11.15 NL 11.15 NL 12.17 NL 12.17 NL

DOLLAR: Foreign Exchange Market Now a One-Way Street into Marks

(Continued from page 1) the Bank of Italy and its European central bank allies.

The lira was pinned at its floor Friday despite the intervention and broke below it once the central banks left the market, reflecting loubts that Italy would be prepared to back its commitment by et another increase in interest

Sterling continued to hover petil-susly close to its floor while the seseta, escudo and French franc emained under pressure.

The guilder, the European curency most closely linked to the nark, had also slightly weakened ind the central bank raised a key

money market rate Friday. The in-crease was a modest 10 basis points to 9.7 percent, but it underlin od for market participants the unwillingness of the other central banks to push up rates to defend their currencies, fueling doubts about just how far governments are prepared to go to defend existing exchange rates.

The currencies at or near their floor levels should be poised for a powerful rebound since they have nowhere to go but up once the foreign exchange market becomes convinced that there will be an realignment of exchange rates.

But even the strong-stomached say they can afford to wait to buy

until just before the election since market," said Andres Drobny, forthere is no danger of a rebound eign-exchange strategist at Crédit before then. Suisse First Boston in London. before then. The prevailing attitude is best They'd say that up to 10 minutes

idyllic postwar period as a unique

era when reconstruction raised pro-

ductivity and growth to unrepeata-

ble rates.

summed up by Nomura Research's London-based analyst Chris Dil-low, who said: "We don't believe that stering will be devalued, even if this means the government hav-ing to raise rates. However, the fact the Group of Seven industrial nathat we cannot be completely confident in this belief means that we package to revive its economy but would not buy sterling." world growth remained worrying, a senior monetary official told Reu-ters during the meeting in Paris. He declined to comment on the

The tension in the exchange mar-ket drove EC finance ministers to issue a statement ruling out a realignment. But it had no impact on the market.

discussion of interest rates and ex-"They're trying to jawbone the change rates.

PREDICT: Economists Belatedly Decide U.S. Growth Outlook Is Grim

ed from first finance page)

ronths the economy would be rowing as a job-creating annual tte of 2.5 percent to 3 percent. But ith each disappointment, the re-overy date has been pushed back least six months.

The forecasters in the Blue Chip irvey, for example, had predicted January that the GDP would be owing by 2.5 percent in the secid quarter - not the 1.4 percent owth actually reported. They had so said growth would break 3 roent in the current quarter, but the August survey, they pushed ick this achievement until early TAL YEAR.

There is a tendency among "There is a tendency among forecasters to be too optimistic," said Robert J. Eggert, publisher of the Blue Chip surveys. "If you look at the long-range trend, it is up-ward: growth with periods of reces-sion. So there is a tendency to look the Blue Chip surveys." If you look said Robert J. Eggert, publisher of the Blue Chip surveys. "If you look so there is a tendency to look so there is a tendency to look the surveys are the announce-tend to make in-comes rise and to shrink unaemploy-ment, which rose to 7.7 percent in July from 5.2 percent in April 1989. Two recent events upset the fore-casters. The first was the announce-

must grow at an annual rate of cials, including Mr. Greenspan, more than 2 percent to make in-comes rise and to shrink unemploy-rate this year has been just under 2

to dip below the trend." to dip below the trend." The weak growth has made the recession that began in July 1990 and apparently ended in the spring of 1991 — a period in which the GDP shrank — hard to distinguish from the periods of meager growth Most economists growth, and we fail to recognize the had jumped in June to 7.8 percent, prompt consumers and companies an annual rate of 1.4 percent from ed stagnation was primarily a result

percent, a level of weakness that for many Americans has become indisshable from recession.

tions welcomed Japan's \$87 billion

concluded that the outlook for

inguishable from recession. The great hope for months had been that falling interest rates would to resume borrowing and spending, not only for store purchases but also for machinery, appliances and housing. But that sumulant to the economy has not occurred. Mr. Greenspan said the protract-

of the debts piled up by households and companies in the 1980s.

Gregory Mankiw of Harvard

invest - "a lesson that does not

population is growing slowly. The slowdown in U.S. growth, he said, stemmed from bad policies

but he offered little hope they

would be reversed, least of all in this political year. Mr. Mankiw

concluded: "Prosperity tomorrow

requires sacrifice today. It is the

rare politician who will tell these

significant truths."

MUTUAL FUNDS

 Bid
 Ask
 Bid
 Ask
 Bid
 Ask

 InccA
 B.43
 Bid
 Ask
 USposG
 Is 13 Is 33

 ProAL
 2.40
 B.41
 ExposG
 Is 12 Is 33

 ShiGvA
 9.97 Is 30
 Goornst
 19.72
 NL
 Staff Fig. 9.13
 NL

 ShiGvA
 9.97 Is 30
 Goornst
 17.77
 NL
 Staff Fig. 9.13
 NL

 USGGA
 7.99 Is 30
 Goornst
 7.22 NL
 Excore
 2.43
 NL

 Esting
 1.53
 Is 30
 Goornst
 7.22 NL
 Excore
 2.43
 NL

 Esting
 1.53
 Is 30
 Fig. 17.71
 Is 35
 Staff Fig. 12.47
 NL

 Doords
 1.83
 1.53
 1.53
 Tx 25.51
 NL
 Staff Fig. 12.47
 NL

 Doords
 1.83
 1.83
 1.72.55
 NL
 Staff Fig. 12.47
 NL

 Droords
 1.83
 9.77
 1.43
 NL
 Staff Fig. 12.40
 NL
 Staff Fig. 12.40
 NL
 <td BID Ask Bid Ask idxinst 4001 NL Smc0ap 722 NL Multi 7025 Błd Ask Bid Ask BM Ask (Continued) BdPlu Eq inc infBd LT Bd Midca ModVi OR TE ST Bd
 37 βdd
 10.19 NL

 37 βdd
 10.19 NL

 37 βdd
 10.19 NL

 37 βdd
 10.19 NL

 Totol
 11.39 HLS

 Sun Ecosite:
 10.30 10.45

 Sun Ecosite:
 10.30 10.45

 GevScr
 10.30 10.45

 GevScr
 10.30 10.45

 Backast
 9.33 10.47

 Backast
 10.37 10.45

 Backast
 9.33 10.37

 Backast
 10.37 10.45

 Bid Ask Lim Tr 405 0.15 Analis 1257 12421 HTML 1257 12421 HTML 1257 12421 HTML 1257 1245 HTML 1257 1257 HTML 1257 HTM Bid Ask Bid Ask LimTr Mgd5 MMun MAMu NJMu NJMu NYMu Print Print Print SmCo Winc p Winc p Utity p 12.98 13.99 Societ 19.99 20.35 SoundSh unavali SAM SC 10.27 NL SAM Vori 13.99 NL SoGen SoundSh SAM SC SAM Voi SCABIF SpP15/tk Stoppcoor Stronger Funds: ASTAL 1728 14.42 CATF 18.22 124.5 GATF 18.22 124.5 GMMAA 11.22 124.5 GMMAA 11.22 124.5 GMMAA 11.22 124.5 Stronger State 14.6 Stronger State 15.6 Stronge Wood Strutters: WinFII 10.45 10.45 WinG1 11.04 11.04 WinG1 11.243 12.43 WinA01 13.40 12.43 Wastiwerd Fas: Band 10.45 fb.95 GrVal 10.06 fb.95 Inffed 10.57 fb.97 Opport 11.00 fb.97 Opport 11.00 fb.97 Opport 11.00 fb.97 World Funds; New Tie 3.11 1520 Vanter 12.07 fb.13 Vanter 12.07 fb.13 Vanter 12.07 fb.13 55: 21.48 34.90 11.51 12.47 25.51 27.52 11.50 12.64 11.52 12.27 14.57 NL Fox: Ventbil Wright Fi Curin GvOb InBiCh JrBiCh NeorB GuiCer SiBiCh TatRet 'amGib Ling 172,15 mL Vanguard Groups: Address 1142 ML BdMkt 1014 ML Convert 1250 ML BdMkt 1015 ML Growt 1145 ML STGro 1148 ML STGro 1148 ML STGro 1148 ML STGR 1145 ML Introd 1145 ML Introd 1145 ML Introd 1145 ML Introd 1145 ML Adumen AZina COTF GrSt p MNIna MNTP US Gv WallSt Fds: 19.52 11.04 10.45 10.07 10.23 10.74 10.22 10.74 10.22 10.74 10.22 10.74 10.22 10.74 10.22 10.74 10.22 10.74 UII 1 127 147 STOTAN BESTIC Grown Bestic Grown Bestic Grown Class Incore 2446 NL Inform 1442 NL Inform 1442 NL Inform 1442 NL Inform 1442 NL US Gov 1447 NL US Gov 1447 NL US Gov 1447 NL US Gov 1448 1246 Inform 1246 1246 MacCut 1218 1246 MacCut 1248 1248 MacCut 1248 Turiteri 12:27 NJ. VemGib 7.55 72.7 Zweig Funds: StrotA 12:4 13:15 ZS ADDA 11:24 13:15 ZS GVAP 14:07 14:57 ZS GVAP 14:07 14:57 ZS GVAP 14:07 14:57 ZS ADDB 11:29 11:57 ZS ADDB 11:29 11:07 ZS GVAB 10:29 10:07 ZS GVAB 10:29 10:07 ZS P B 11:25 11:35 THREF US NL Termineton Group: Conact Inde 1034 Conact Inde 1034 Devails 9721031 Form 1340 2517 Globe 1132 7201 Growth 1340 2114 Network 1340 1444 World 1440 1444 World 1440 1444 World 1440 1451 Thereave Group: Solina 1633 114 Ubits 1647 Contact 1647 Co TCU GV 10.00 10.00 Smit Cantury: Ballow 15.02 NL Gruth 12.99 NL Gruth 22.99 NL Harlay 406 NL LT2nd 10.44 NL Sweet 10.45 NL TSELT 10.55 NL Uffar 14.65 NL Wolkst A.D 7.08 Warburg Pinous: CmA/o 12276 NL EGIM 77.04 NL Fibino 10.00 NL InfEqu 12270 NL InfEqu 12270 NL InfEqu 12270 NL InfEqu 1270 NL InfEqu 1270 NL Westcore: Govt 10.45 NL Govt 10.45 NL Govt 10.45 NL GidShr Grwth Inco RiEst US TF WidGiu USBosF 1.92 NL 5.51 NL 9.76 NL 9.76 NL 9.78 NL 9.78 NL 7.58 7.58 NL— No initial : load, f—Prev day's quole, Redemation ch 18.97 NL

China Sees Seoul Trade Gains

SINGAPORE — South Korean investment in Chi-na will grow rapidly with the scaling of formal diplo-matic relations between the two commtries on Aug. 24, a senior Chinese official said Sunday.

"I believe that South Korea's investment will increase rapidly in future," said Jiao Si-fen, director general of the foreign investment department of Chi-na's Ministry of Foreign Economic Relations and Trade,

"South Korean investors will feel it easier to invest in China now because their investments will be protected by the formal ties," she said.

South Koreans had invested about \$400 to \$500 million in approximately 1,000 projects before the diplomatic barrier came down, she said. Bilateral trade has boomed, rising to about \$5.8 billion last

reace has boomed, rising to about \$3.8 billion in 1990. China will not extend special privileges to South Korean investors but they will enjoy the preferential treatment that applies to all foreign investors, Ms. Jiao said. "They invested in China before the building of diplomatic ties and that showed to a certain extent our

investment environment was attractive to them," she said. Ms. Jiao also said China planned to boost foreign investment by simplifying procedures for government

approval She said the International Finance Corp., an arm of the World Bank, would conduct a review of suchprocedures with her department aimed at cutting red tape. "The study will start next month and end by the first half of next year," Ms. Jiao said. "Many foreign investors still complain there's too much red tape for getting approvals."

Ms. Jiao said the retail sector and import/export functions were being opened to foreign investment in six large cities and five economic zones.

Foreign investment in China rose rapidly in the first half of this year due to its economic boom and a more liberal economic policy. Ms. Jiao said. China has so far approved about 13,000 foreign projects valued at \$14.6 billion

Foreign investment totaled \$11.9 billion in 1991 and \$6.5 billion in 1990,

Pyongyang Weighs an Investment Easing

The Associated Press

TOKYO --- North Korea, one of the world's last hard-line Communist countries, is preparing to change its laws in an effort to lure much-needed foreign investment, according to a Japanese news agency.

Kyodo News Service, quoting unnamed Japanese trading sources, said Saturday that the preparations would supplement a 1984 law, which was patterned after China's joint venture law but so far has failed to attract any significant foreign investment.

50 2.6

The report follows the establishment of diplomatic relations on Aug. 24 between South Korea, Pyongyang's long-time rival, and China, its last remaining political ally and aid donor.

Kyodo said the legal changes would allow totally foreign-owned enterprises to operate in North Korea. Although North Korea needs foreign investment and technology to generate export earnings, major Western companies have shunned it, in part because it is years behind in debt repayments from past dealings with foreign companies and banks.

WORLD STOCKS IN REVIEW

la Agence france-fresse

this week.

Frankfurt

Siemens (ell 7.20.

Amsterdam

Disappointing company news and a weak dollar drove prices low-stocks were buoyed by strong inter-The market posted solid gains as er on the Amsterdam market. The im results from key companies. The CBS all-share index lost 3.60 points Hang Seng Index rose 59.21 points, during the week, to close at 192.80 to 5.628.6. Volume was up about 20 Friday. Turnover increased. Dencent

Hong Kong

Analysts at the Kempen & Co. rokerage said they expected prices o continue their downward trend Prices rose after HSBC, Hongbrokerage said they expected prices to continue their downward trend month earnings doubled.

Sassoon Securities said the Hang Seng Index was expected to meet with some resistance at the 5,800 level, but it was optimistic that trade

would pick up once fund managers returned from summer vacations.

Prices sank, hit by the falling dollar and pound and fears that the government would have to raise interest rates.

mained downward, notably follow-ing signs of a slight increase in inflation for the third quarter, which quashed hopes of an easing of interest rates. The rinancial 1mmes Jones August lost 53.1 points, or 2.2 percent, to close at 2,312.6 on Friday. The FT-30 index shed 66.8 points, or 3.8 percent, closing at 1,680.6.

gained 1.20 and Bayer was up 2.20. about 16 percent. Concern over the outcome of the Paris

union led to uncertainty in the possible rejection of the Maastricht ing the week to 1,379.97. Average treaty and the poor performance of daily turnover more than doubled. lower on the Bourse.

toward rejecting the treaty. Fears of a rise in interest rates hit The CAC-40 index lost 56.65 points, or 3.3 percent during the week, and plunged through the 1,700-point level to finish at building companies, with Redland, a roofing specialist, down 10 percent to 364 pence. The beverages sector was under-

Milan

mined by warnings on profits from Grand Metropolitan and Scottish & Newcastle, Grand Met lost 7 perhas now sneat thearly at person the gor during the past three months. The go Analysts said they expected the weak seatument to continue antil Friday. cent, to 389 pence, and S&N fell 11 percent, to 383 pence. Bass lost 9 the country votes on Maastricht on percent, to 474 pence. Sept. 20.

Singapore Prices closed firmer after fluctu-Prices flirted with their lows for ating most of the week in directionthe year. The MIB index shed 25 less trading. The Straits Times In-dustrial Index put on 11.99 points points, or 3.14 percent, during the week, to close at 772. The MIB had week, one of its strongest perfor-mances of the year. -771 points — on Thursday. The index hit a low for the year -771 points — on Thursday. The strong Doruticaba methods. The strong D

The strong Deutsche mark and weak Italian and U.S. currencies Tokyo put pressure on stocks all week, Prices soared as investors took though volume was little changed. Most blue-chips fell. Fiat lost 3.89 heart ahead of the release of a govpercent, Generali was down 2.41 percent, Montedison fell 1.39 per-

cent and Olivetti lost 6.70 percent.

3,600 points since Aug. 19, the day after Finance Minister Tsutomu Hata announced measures to bolster the slumping stock market. Mr.' Hata's announcement came after 1.687.53 on Friday. The CAC-40 the Nikkei hit its lowest level in has now shed nearly 20 percent more than six years, at 14,650.

The government unveiled its 10.7 trillion yen economic package on

Nomura Securities rose from 1,420 year to 1,550 year and Nikko Securities climbed from 570 to 670. Nippon Steel ended the week at Nippon Steel chock has well and Mit-311 yea, up from 266 yea and Mitsubishi Heavy Industries rose from 556 to 593.

Heightened prospects of an easing of domestic interest rates were not enough to boost share prices on the Zurich exchange. The Swiss. Performance Index shed 12.53 points, or 1.13 percent, during the week, to close at 1,090.37.

Chemical counters suffered from to 5,060 and Ciba-Geigy fell 14 to 631. Elsewhere, the humicane that devastated Florida had repercus-

1

erament economic-stimulus pack- the weak dollar. Roche lost 60 SF The Nikkei Average closed at 17,970.79 on Friday, up 1,753.91 Poris points, or 10.8 percent, on the sions on the insurance sector. Reas-week. The composite Tokyo Stock surances lost 160 to 2,290 and Zu-Price Index rose 128.27 points dur- rich fell 35 to 1,820.

NASDAQ NATIONAL MARKET Sales In 100s Nigh Low Close Soles In Net 100s Nigh Low Close Chige Soles In Net 1005 High Low Close Chige Net Ch'pe Solies in Net 1008 High Low Close Chige Low Close Chipe Low Close Chige
 Hill
 Low
 Low
 Low

 401114
 1144
 1154
 154

 2021164
 1154
 154
 154

 2021164
 1544
 1544
 154

 2021164
 1554
 172
 114

 120115
 1344
 1544
 154

 20201704
 1544
 1744
 1544

 20201704
 1544
 1744
 1544

 20201704
 1544
 1544
 1544

 20201704
 1544
 1544
 1544

 20201704
 1544
 1544
 1544

 20201704
 1544
 1544
 1544

 20201704
 1544
 1544
 1544

 20201704
 1544
 1544
 1544

 20201704
 1544
 1544
 1544

 20201704
 1544
 1544
 1544

 20201704
 1544
 1544
 1544

 20201704
 1544
 1544
 1544

 20201704
 1544
 <t OTC Consolidated trading for week nded Friday, Aug. 28. High Low Close Chip A 44 12 254 37 35 34 4 - 4 12 254 37 35 34 4 - 4 27 75 35 4 4 - 4 27 75 35 4 4 - 4 27 75 35 4 4 - 4 27 75 36 5 4 - 4 27 75 36 5 4 - 4 27 75 36 5 4 - 4 27 75 36 5 4 - 4 27 75 36 5 4 - 4 28 5 5 - 4 29 5 5 5 - 4 28 5 5 - 5 28 5 - 5 28 5 5 - 5 28 AspenBk Aspnim Assix AsdBnc AsdCmA AsdCmB 1111 6 1864 2175 200 794 56 1315 18 2195 604x416 1775 136 7857 8 1957 8 1957 8 5% 5% - 4 364 30% - 1% 9 9% - % 13 13 -1 19% 19% - % 19% 19% - % 19% 1% - % Astec AstrM # Astron Astron Astrony Atheno A 9% 7%
 Application
 State
 Karniki Aboxis AbbeyN AbingB Abrom: Accel Accel Accel Actoim Acoto Actoim 1 Autorn 1 Autorn 1 Autorn 1 Autorn 1 Autorn Auto

 4220
 945
 845
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 15
 16
 15
 15
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 16
 Adingtin Adiasv Adapes Admissi AdwPoly AdwPoly AdwTcb I AdwTcb I AdwTcb I AdwTss Adwant B .19 AdwBcd AdwBcd AdwBcd Advision Asequinti Aserova Antosia Alfindia Alfindia Alfindia Alfindia Alfindia Alfindia Alfindia Alfindia Asosves Agenevra Agenevra Agenevra Agenevra Agenevra Agenevra Agenevra Agenevra Agenevra Alfindia Alfin 124 - 4 Boiching S 14 15 - 1 Boiching S 14 15 - 1 Bidtyb S0 15 221 - 4 BoildPia 44 15 - 4 BoildPia 44 15 - 4 Boild S 15 21 - 4 Boild S 15

The Frankfurt market was depressed by the weak dollar and fears that a strong mark would dent German exports. The DAX index shed 3.55 points London during the week, to close at 1,516.47 on Friday. The Commerzbank index ended down 13.8 points

at 1,676.4. Volume increased. Dealers said the tendency re-

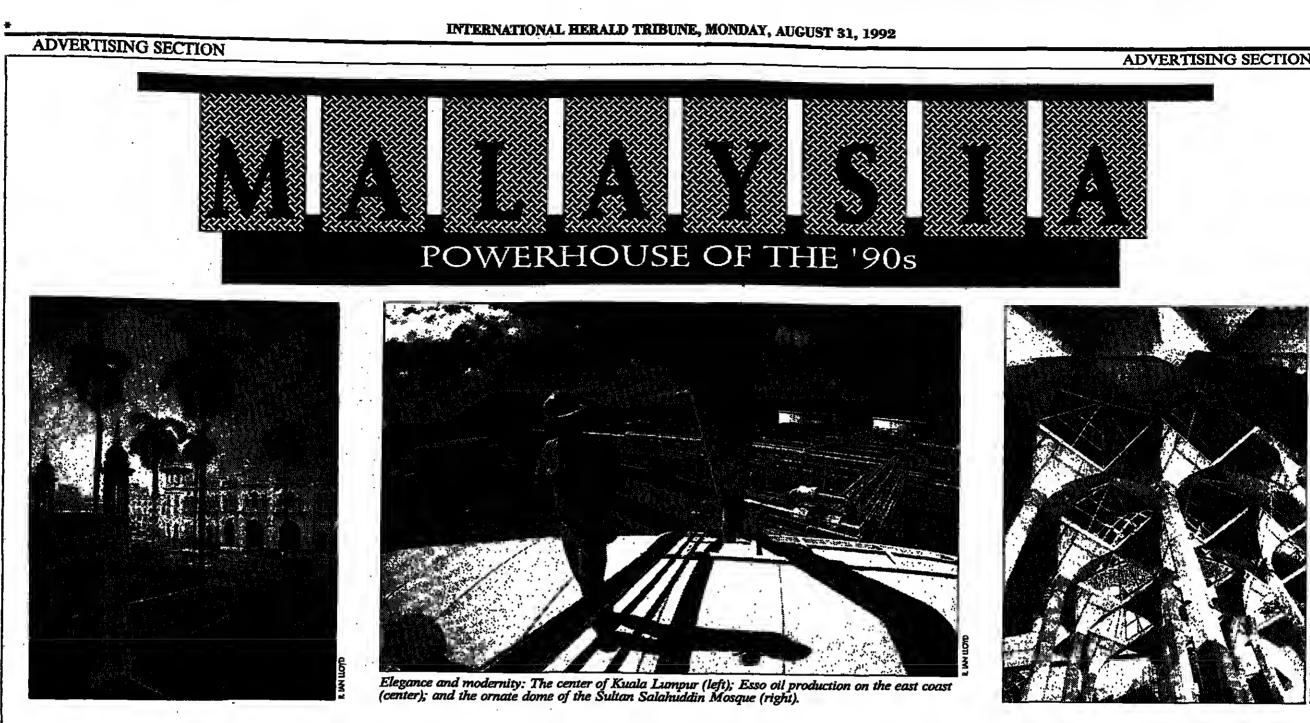
The Financial Times-Stock Ex-

Chemicals were mixed: BASF Since the FTSE-100's record high of 2,744.5 in May, it has lost

Among industrials, Daimler rose 8.50, Mannesmann was up 1.50 and Sept. 20 referendum in France on the Maastricht treaty on European

Alloco 50 24 51770 16'4 191 - 4 Botten 4971 15'4 14 15 - 3 Centri Allos 13971 8'4 7'4 7'4 Botten 4 5'4 5'4 5'4 5'4 Centri Alloco 15 7 12'22 21 21 - 4 Botten 31 33 5'70'2' 5'5 - 1'4 Centri	3c 93111.4 94 812 3 8 - 14 CustCh 1801 812 7 812 + 34 FF Boo 946 4.5 57 27 4 21 21 - 34 George 400 2.5 151 17 16 161 Intointi 22 24 32 94 94 94 92 12 12 12 - 12 CustCh 1807 24 5 54 - 14 FF Boo 946 4.5 57 27 4 12 12 - 12 - 12 CustCh 1807 24 22 23 24 22 24 21 Lot were 0.4 57 14 12 12 - 12 - 12 CustCh 1807 24 22 24 21 Lot were 0.4 57 14 12 - 12 - 12 - 12 - 12 - 12 - 12 - 1	4 13 11 -112 4 13 14 14 + W
Allerm 1485 V 4 8 4 8 4 1 1 800m pr030 25 2310331 27 4 74 1 15 Control All45cm 1431 1 14 1 4 1 BCAN53 100 35 197264 774 756 4 40 Centrol Alam wtA 609 : 2 9 Centrol	k 59 71 44 7 - 13 Cyonus 2752 114 114 12 FLS of 1 2003 18 12 174 - 4 GoldEn 42 49 67 9 84 85 11 Introsoc 1086 79 7 94 4 Londini 1.166 58 4528 2707 64 55 61 + 56 75 51 9 12 51 91 12 14 14 12 114 15 16 65 85 15 10 124 15 15 15 15 15 15 15 15 15 15 15 15 15	19% 1974 + Mai 6 1975 24% +3%
Alam wrB 530 3a 5a 7a 1 Bandler 525 67 127 14 14 Centy AllPDir 359 8 7a 7a 14 Bandler 525 67 127 177 174 174 - 14 Centy AllChiv 4 6 74 8 74 14 Bandler 525 67 127 177 174 174 - 14 Centy	Tri 140 4/3 5 % 6/3 3/4 3/4 3/4 1/2 1/2 2/2 0/0 1/2 <td>1 10 114 + 141 2 1899 1994 + 141</td>	1 10 114 + 141 2 1899 1994 + 141
Aleow 134 6 4 54 54 10 10 10 10 10 10 10 10 10 10 10 10 10	13 6' 13 152 21 0' 20 - 14 CVIRx 6005 4% 4'4 4'4 - 12 FollGro 1132 44 6/2 4% + 4 Gov/Fm1v 1607 25% 234 25% + 1 inotek 316 1% 7% 7% - 1 Lowronc 6 5 13 6' 14' 4': 4': 4': - 's	4 20% 21% - 10
AltonPh 11659 19 13'4 17	d 4 22 258 18* 12* 18* DAN Fn 2331 8 7* 7* 1* Folicity 287 13* 1* 1* Grandica 961 1* 1* 18* 1052 1* 18	164. 164
AldConC 234216 534 54-41 BakFst 146 15 164 7, 87 CLEFF AndCon 1306 87 34716 144 15 - 7 Bkoth 14 132 17 17 17 17 17 17 17 17 17 17 17 17 17	n 340 24 7 15 13 15 DBA 177 44 44 49 + 6 Frmitin 46 27 468 18/2 16/2 17/9 - 9 GranBd 304 6 4% 4% - 3 Interstin 128 14 9051 35% 12% 10 11/2 14 + 16 Frmitin 46 27 468 18/2 16/2 17/9 - 9 GranBd 304 6 4% 4% - 3 Interstin 128 14 9051 35% 35% 12%	
AndCi 1433371 347 37 + 7 BonvMi 12 12 Char 2 Chart Cha	n 445 1 7 1 + 12 DF Sou 20 7 1447 271 27 - 14 Fostni 4 142 177 167 149 - 14 Grant 5 - 14 IntoDy 4615 44 37 474 37 474 1 - 14 MAF Boar 132 14 13 113 4's 3'4 4'4 '9 DH Tch 775 13' - 13 - 16 Fot Fot 40 1.1 313 375 36 36' + 16 Grant 1 453 5 4'6 4'7 - 1 IntoHS 501 274 274 21 - 12 MARC 6 76 1	1574 16 + 14 76 776 + 12
Alighten 5612 104 114 + 4 Bonts5L 43 84 1350 5 4+ 44 Centil Alighten 5614* 134 14 + 4 Bonts5L 43 84 1350 5 4+ 44 Centil Alighten 70 41 14 14 14 14 14 Bonts5V 401212 14* 11*-*******************************	C 10 46 11 27 27 27 2 27 2 27 2 27 2 27 2 27 2	4 2 2 - 41
Alphuc 177 1 1 1 1 - Born 156 7 + 4 4 1 1 4 4 2 6 6 7 1 4 4 4 1 1 4 4 4 1 6 7 1 4 4 4 4 1 6 7 1	1 393 194 294 19 294 19 294 19 294 19 294 19 294 19 294 19 294 19 294 19 294 19 294 19 294 19 294 19 294 19 294 19 291 19	274 274 74 74 4
AinCace 301 6 51 54 - Both 32 31 2 35 - Cerre AinCace 301 6 51 54 - Both 7 2 5 2 5 2 5 - 1 Chelo AinCace 100 6 - Chelo	110 110 112 129 139 1-1-13 DOVINTWY 24 1-13 149 149 149 149 149 149 149 149 149 149	32 35 +3 536 576 - 36 5 2134 2132 + 32
Atten 724 14 18 11	n 433 5 4') 4'4 + % DORYM 10 4'' 4'' 4'' - 1 Frontes 30 33 11 1199/5'% 14'' 15 + % Gritk of 1 2018 % 7 7% + % Informa 2018 779/2'% 11% 12% + % Automat 40 23 5724 5h 14 51574 30' 574 30 DolryA 100 4'' 6 4'' + '' Frontes 50 26 2220 17'' 19 11'' Grisebe 30 14 171 24'' 27% 2% 10 16 40 1515 12% 12% 12% 12% 12% 12% 12% 12% 12% 12%	2576 2576 - Ve 14 1476 + Ve
Artbor 36 414 414 418 Bavart 28 5 51 414 124 11 - 5 ChCn Artbr Sir 184 414 414 - 8 Berg 1 12 25 51 414 124 11 - 12 ChCn Artbr Sir 184 75 17 - 8 BeckBern 4134 514 124 114 - 12 ChC	213 48 20 212125 27 24 4 5 2 5 2 2 2 2 2 2 2 2 2 2 2 2 2 2	3134 3292 672 6V2 V24 5V2 7V2 + V24
American 7: 41 16116 112 174 - 4 Berland 20 12 114 12 114 Chira American 7: 41 16116 112 174 - 4 Berland 20 12 12 12 12 12 12 12 12 12 12 12 12 12	1 262 11 15 11 1 Dorfoo 1 2 2010 5 7 7 30 Finting 3422 13 12 124 + 6 Grindsu 40 14 67 179 16 1672 - 1 Inform 277 17 174 165 47 7 16 1672 - 1 101401 2771 174 165 47 174 165 47 174 165 47 174 165 47 174 165 47 174 174 174 174 174 174 174 174 174	21 $21^{34} + 34$ 34 -1^{34}
AmpFPr 126 59 51 4712517 244 351 BallScott 1943 18 52 1 354 −1 ChmD AmpFPr 126 59 5551119 194 194 194 695511 753514 194 214 194 114 114 114 114 114 114 114 114 1	77 1154 5 41 5 5 + 1 DiaRsh 1055 1 7 4 1 - 12 FAlbon 10 13 60 9 79 79 19 17 10 11 10 10 13 60 9 79 19 10 10 13 60 9 19 10 10 13 60 9 19 10 10 10 10 10 10 10 10 10 10 10 10 10	24 24% + 92 13% 15 + *
3-461 5 81 5000 8 84 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	1 29 19 19 19 19 19 19 19 19 19 19 19 19 19	44 + 44 + 44
1 - 4	577 24 2 2 4 Dolncor 57 34 3 + 4 FAFAA 40 22 40728 174 184 - 4 Gillor 713 13 - 4 InDoln 44154 176 176 - 4 Manihw 120 42 1074874 174 174 174 174 174 174 174 174 174 1	20 204 - 44 47 54 + 44
Arreiten 54 5 47 47-1 Barriel and 4 64 174 174 174 174 Chestr Arreiten 56 154 174 174 Arreite Arreite 174 174 174 174 174 174 174 174 174 174	370 25 38 174 17 174 19 194 1 4 19 194 1 4 19 195 194 194	224 224
Alcham 4 500 11 6 5 - 4 6 20 7 1 1 1 1 4 - 7 Chash Alcham 4 50 20 13 15 15 15 15 16 1 7 10 16 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	951 12 11 Doitum 33 2" - 73 2" Filest 722 5 5 5 5 HOUST 72 70 20 30 + 10 Initian 24 12 73 24 3 + 1 Marken 124 23 72 73 70 70 70 70 70 70 70 70 70 70 70 70 70	715 716 - V2.
Ambert 94 114 214 114 114 6655625 115 5 15 5 15 5 15 5 16 Chiron Amecals 41513 12 4 17 5 0.500 5 121 115 15 5 10 Chiron AFIER 200 5 12 4 17 5 0.500 5 12 5 10 5 10 5 10 5 10 5 10 5 10 5	1936 50' 45' 45' 45' 45' 45' 45' 45' 45' 45' 45	44 47 + V
Alleften 44 14 41:5 4 14 14 19 10 10 10 10 10 10 10 10 10 10 10 10 10	1140 6 5 5 5 4 - 17 Extended 1 20 10 12 10	144 109 +14
AniirSu 411 14 14 4 Buttoff 941 2 8 6 4 4 1 Chima AniirCu 24 19 19 18 19 19 18 19 19 18 19 19 19 19 19 19 19 19 19 19 19 19 19	2 2011 1 1 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2	59% 63% + %.
And F 20 4 12 54 5 55 Bootstone 55 T 1 Complex Amining 200 11 11 12 T 2 Complex Amining 200 11 11 12 T 2 Complex Amining 200 12 T 2 Complex	13 134 11 175 52, 43 47 4 15 16 12 31 64 1 174 13 - 4 FiConst 3717 4 19 1 Hollwich 2004 124 141 154 - 10 Invitin A 12 31 134 13 - 4 Monadol 301 1 941 13 - 4 Monadol 301 1	1044 1112 114
Amalie pr 73,524 - 13 8 147 - 11 8 31111 - 14 14 17 14 14 15 14 14 15 15 15 14 14 15 15 14 14 15 15 15 14 15 15 15 15 15 15 15 15 15 15 15 15 15	11 4 141 171 24 - 3 - 10 DetoFin 133 94 94 95 FFAIa 40 17 5177 11 114 - 14 Homp50 20 95 95 95 95 95 171 160 40 675 374 376 - 72 Massian 40 17 517 11 114 - 14 Homp50 20 95 95 95 95 95 95 95 95 95 95 95 95 95	2012 2016
Avect Avect Avec Avec Avec Avec Avec Avec Avec Avec	92 7.6 711-4 11-5 11-5 - 3 Delitin 25717-5 114 114 - 5 FIFdMac 24 15 4130115 179 154 + 4 Honvin 24 L1 576475 376 40 - 4 150 37	74 3/2 - 4 64 5/4 + /4
Aviuciu Amilia da articular de	546 34 3 3 - 2 Depring Abs 1776 1 54 51 - 24 Frider 2011 13, 114 115 1 Hering 316 517 734 121 1214 3 1174 136 134 4 14 Masser 1 196 196 196 196 196 196 196 196 196 1	10 +1 2234 2214 + 14
APers Survey States 12 Survey 13 Survey 15 Survey 13 Survey 15 Sur		10 104 + 44
Amilies a Citation Ci	540 124 134 134 134 134 134 134 134 134 134 13	21% 24% - 141 5% 5% - 141 24% 25%
	C 1 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	13 1416 + 6 1 716 779 - 41
Autoro 2014 at 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1 Die 16 20 17 17 17 17 17 17 17 17 17 17 17 17 17	51/2 51/2 44 51/2 51/2 - 44 81/4 51/4
Amail 55:11 - 12 - 4 - 15 - 4 - 5 - 5 - 5 - 5 - 5 - 5 - 5 - 5 -	15 (1 5) (1 - 4) DigAlic 515 7/4 6 5 6/2 - 1/2 FRImSv 4 40 11 55124 11 12/4 +1% NithRisk 325 7 6 4% + 1/2 JPhil wr 351 374 2% 3% + 1/2 Medoch 1271 16/2 776 776 78 4% + 1/2 JPhil wr 351 374 2% 3% + 1/2 Medoch 1271 16/2 776 78 5/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1	1514 1514
Armen 3 425145 : 61 6 61 5 - 4 Bitt Br. 53 74 - 14 14 - Conces Armenta 200 14 17 14 Barlet A 114 11 17 - 1 Contes Armenta	200 14 7 70 - 14 D. OPTOS 250 64 65 51 - 16 FILDY 17 05 65 04 - 16 Hillin wit 2000 66 19 30 - 16 Jeffish 10 30 51 27 61 6 68 - 16 Madera Wi Init light 10 30 - 10 District 1 2 2 2 2 4 + 1 Elimere 1 2 13 12 010 40 110 Hilling 2020 104 20 200 104 30 51 200 12 2 20 4 7 10 10 10 10 10 10 10 10 10 10 10 10 10	272 296 - 12 274 2996 +1 2314 2596 +112
Antibes 4320 7 3 7 7 7 7 6 7 6 7 6 7 6 33 7 3 7 7 7 7	1 22 4.8 10116 17 16 17 16 17 16 17 16 17 17 16 17 17 17 17 17 17 17 17 17 17 17 17 17	74 74 74 74
AmirCos Singra 184 7 + 7 Brands 11 + 184 7 Cosner AmirCos 444 7 2 - 7 Brands 11 + 18 - 70 - 6 - 7 + 1 Cosner	142 114 16 11 -1 Diverse 71 4% 44 4% 4% 5% 1% 2% 8% 8% -1% 141111 176 7% 5% - Johnson 454 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1%	378 678 - 724 8 54 + 4
America 344 534 54 54 55 55 54 55 54 55 55 55 55 55 55	9 241 6 1 7 2 24 - 1 1 1 1 24 24 24 24 24 24 24 24 24 24 24 24 24	204 234 +174 24 24 + 46
Anonger 2011 4 199 11 4 19 Brand 177 4 4 14 14 14 14 14 14 14 14 14 14 14 14	9 2041 8' 7' 2' 2' 4' 2' 2' 4' 4' 2' 2' 2' 2' 2' 2' 2' 2' 2' 2' 2' 2' 2'	23 24 + 15 1/2 176 + 16
Anchilles 1440 4 4 546 4 Britistry 314 16 15 - Country Anchites 1995 1440 1349 1349 - 6 Bouterin 1569 4 3rd 3rd 1- C Boupe Andretto 359 7 11 2 4 3rd 1- 1 Boune 5rd 1421 4 4 3rd 3rd 1- 1 C Boupe	Onit 0 Ideal Vir 20 10 State 1 State 1 <th< td=""><td>70 100 + 1 144 + 16 1844 9</td></th<>	70 100 + 1 144 + 16 1844 9
Andraite 1121 7.4 4.4 7.4 1 Brodst 4646 23.4 27.4 17.6 - 24.6 Control Andraite 5.5 7.8 24.3 - 4 Brodst 4646 23.4 27.4 11.6 Control Andraite 7.4 11.1 11.4 Control	14 1.2 53 (70 27 21 - 27 - 1 - 20 - 20 20 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1	71/2 15/4 + 74 15/4 16-14 + 1 18/4 1994 + 16-1
Andrors 20414 13. 13 - 4 8. Tem 4 5 3 3 1 4 6 ColBrit Amergen 4711 10 10 - 4 8. Tem 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	3. 30:3 Sevil 30:5 37 + 15 Dreater 679 499 4 40 - 16 FFSFEin 26 37 - 76 27 - 16 HrtBlccc 6 40 20 191 2016 + 16 KLLM 6 251 2016 169 17 - 36 Megocra 96 4 17 9 818 815 - 19 DreverG 24 12 137 2014 1914 1914 1914 - 16 HrtBlccc 6 40 20 197 2014 - 16 KLLM 6 251 2017 15 4 44 - 16 Megocra 96 4 10 102 75 17 15 4 14 - 16 DreverG 24 12 137 2014 1914 1914 192 1814 - 36 HrtBlccc 6 40 20 197 2014 191 2014 - 16 Megocra 96 4 102 17 15 14 14 - 16 DreverG 24 12 137 2014 1914 1915 137 2014 1914 2914 1914 1914 1914 1914 1914 19	378 578 - Va 74 772 + Va
Aponet 26 27 26 10 11 18 4 1 Hurts 1711 16 18 1 1 Conter Aponet 26 27 26 10 4 5 4 5 4 1 Hurts 11 19 1 1 1 16 18 1 1 1 1 1 1 1 1 1 1 1 1 1 1	17715 14 14 - : Driver at 13 1977 44 44 40 - : FTrems 120 15 527 527 547 55 56 - 30 22 24 55 5 17 170 1 121 12 12 12 12 12 12 12 12 12 12 12	
Applebue 26 3 9911/2 15 16/5 - 13 16	14 7 7800164a 1517 151	11% 11% + %
ABuncte 1154614/2 13 14/2 + 14 Burret 14/3 - 3 2 + 1 Cmditte Antober 13144 14 14/2 - 3 Burret 15/1 12 4 12/1 - 12/	44 24 1% 1% 74 13 74 29 2 Fitchill % 24 25 55% 34 34 % 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1	7 ¹ / ₂ 8 36 40 ⁴ + 4 27 ¹ / ₂ 28 - 10
Anothology 311 11 11 11 11 11 11 11 11 11 11 11 11		************************************
Arber 14 352 21 2019 204 + 1 6/24 1318 6 5% - 14 Cracta Arber 14 372 21 2019 204 + 19 6/24 1318 6 5% - 14 Cracta Arber 14 372 21 21 21 21 21 21 21 21 21 21 21 21 21	10 J0 21 247 374 314 342 17 32 4 16 475 74 3 - 12 12 34 75 3 - 12 12 12 16 475 44 472 - 16 Ninder 12 33 9 1 1 33 9 1 1 35 9 1 1 5% + 12 Kyrthed 16 12 11 114 + 14 Wrdtellic a 27 37 31 1 10 14 14 10 11 11 114 + 14 Mrdtellic a 27 37 114 114 114 114 114 114 114 114 114 11	2615 2776 - 4 11 + 4
Archive 41 75 7 1 - 1 Archive 41 75 1 - 1 Archive	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	344 336 10
Arcten 73.52 21 12 +2 10554 50 14 451", 16', 15', -'s (CmBA) Armolog 24 27 325', 28', 28', 28', 26', 65, Maci 1344 4'; 4', 4', 4', 6', 6', 6', 6', 6', 6', 6', 6', 6', 6	100 18 277 284 25 2 6 + EMPT 1167 275 27 77 +1% Fording 11 10 1276 187 36 3 10 1076 187 36 3 3 1077 76 HC 251 48 172 8 EMPT 1445 37 75 8 56 5% 1077 17 187 17 76 HC 251 48 172 8 77 EMPT 15 17 77 18 7 1077 19 19 19 19 19 19 19 19 19 19 19 19 19	412 Sta-13
Archive 44'lin 7's 1's CAShrit 130 lin 7's 7's 1's Archive 121 13/s 13's 13's 13's 13's 13's 1's 1's Cashrit 130 lin 7's 7's 1's Carned	11 CD: 18 124 134 CD: 18 124 134 CD: 18 124 134 134	7 17 184 14 17 184 14 17 184 14 14 14 14 14 14 14 14 14 14 14 14 14
Arn Frida 1157 (917 169) 1914 - 4 CCNB 200 25 607 23 3012 3214 + 14 Crimber Armor 40 31 2624 3 144 1514 - 2 CCDR 1301111 - 10 11 - 12 LB3PR Asmeth 728 24 2 - 2 - 2 - CE Schill 1306 414 4 4 4 - 12 Crimber	$ \begin{array}{c} 1 \text{ and } 3 \text{ and } 4 \text{ by } 10^{2} b$	646 71/2 + 1/6" 1246 1346 3
		thefae) . E

وكذا من الأص



Economic Growth Brings Nation to the Point of Takeoff

As Malaysia speeds deeper into the 1990s, the nation finds itself on the brink of a new era: a transition from developing to newly industrialized status that will see Malaysia take its place beside the other economic "tigers" of Asia.

Everything seems set for this passage into the second phase of national development. The gross domestic product has been expanding at a rate of more than 8 percent a year since 1988, with a forecast of between 7.5 and 8.7 percent growth this year. More than 55 billion ringgit (\$22 billion) in foreign investment has poured into Malaysia since 1986, with another 30 billion tinggit expected in the next four years. And the gross national product has 1976. "Over the last two or three years the economy has definitely grown quite fast," says Low Peng Lum, direc-tor of industrial promotions for the Malaysian Industrial Development Authority. "This year there will probably be a bit of a slowdown, although based on the performance of the first quarter we are still achieving 9 percent growth. But a slowdown is good in a sense because we have been growing too fast. It will give us a bit of a time to consolidate." The national leadership also seems ready for the challenge ahead. Prime Minister Mahathir bin Mohamad has emerged as a champion of both Malaysia and the developing world, with a growing reputation as an international statesman who is not afraid to voice his philosophy and opinions. His National Front coalition is firmly entrenched as the dominant political force in Malaysia, with a strong pro-business slant and a moderate social stance that stresses religious tolerance and racial harmony.

of years ago that state-owned companies would perform better if put under the same scrutiny as those in the private sector. As a result, many of the largest state utility, industrial and plantation companies have been thrust into the open market.

A dozen privatized companies, like the electricity concern Tenaga Nasional and the the national telephone corporation Syarikat Telekom Malaysia, are now listed on the Kuala Lumpur Stock Exchange with a combined market capitalization of more than 65 billion ringgit, a third of the exchange's total value.

The financial sector has also been deregulated, spurring growth in both the stock market and the banking sector. "Banks are now more at ease to do what we want to do to create a suitable environment," says Kamil A. Rahman, senior vice president of the Bank of Commerce (Malaysia) Berhad. "Previously we were really guided by the government and controlled by them, and that made it difficult for banks to operate."

struggling to come to grips with soaring inflation, a deteriorating trade balance and other fiscal hiccups. Inflation could top 5 percent this year, despite a drive by the government to limit the rate to 4.5 percent. The state bank decided to tighten the money supply about a year ago, with a corresponding rise in the base lending rate to roughly 9 percent, the highest level in six years. Even so, the consumer prices index continues to climb. U.S. investment in "Over the past couple of years Malaysia is increasing efforts by the government to bring in more investment have been very successful, resulting in a good inflow of capital into Malay-sia and a good capital situation," says Mr. Rahman. "But the natural result of this is inflation coming in. The government wants economic growth, but not at the price of stability. So they are trying to control inflation with high interest rates and other measures." Massive export growth has failed to counter a rising thirst for imports, much of it equipment to improve transportation infrastructure and the service industry, and machinery for new factories. Malaysia suffered an overall trade deficit last year for the first time since 1982. In the first quarter of 1992, the trade deficit hit 2.2 billion ringgit compared to just 1.8 billion ringgit during the same period last year. As a result, the current account deficit could reach a record 17 billion ringgit this year. Growth in the manufacturing sector has slowed this year, although the current rate of around 10 percent would be envied by most developed and developing countries. The government blames the fall on declining productivity and sales in the textiles and electronics industries. "Based on trends, we expected performance to slow down this year," says Mr. Lum. "This can be attributed to the worldwide economic scene." Malaysian consumers are also tightening their belts in anticipation of a mild economic turndown. According to the Malaysian Institute of Economic Research, passenger car sales fell 11.2 percent in the first quarter compared to the first three months of 1991, from 28,000 to just under 25,000 units. Lower consumer spending is expected to continue as the government presses ahead with efforts to get people to bank more of their savings. Government authorities are toying with the idea of introducing a compulsory savings plan similar to the one in Singapore. The rate of economic expansion has also strained Malaysia's infrastructure. In many areas, the development of transport and utilities has failed to keep pace with growth in the manufacturing sector. "Fast growth

has put a lot of pressure on our infrastructure," says Mr. Lum. "But the government is very aware of this. We are still in a position to cope. If you look at the Sixth Malaysia Plan, the government has allocated 26 billion ringgit just for the development of transportation and communications — roads, railways, telephone and power. So I don't think this will be a problem."

Meanwhile, the small population has lead to a shortage of skilled workers in some areas, a problem that is being tackled by the government with the establishment of vocational training centers and better incentives for the learning of skills.

The country cannot help but be affected by economic trends that are unfolding in other parts of the globe. One of the recent events that has most worried Malaysia was the conclusion of the North American Free Trade Agreement in early August. There is a fear in Kuala Lumpur — and most Asian capitals — that NAFTA will shift the balance of trade to the far side of the Pacific. In anticipation of NAFTA, Mr. Mahathir and other

In anticipation of NAFTA, Mr. Mahathir and other regional leaders have been pressing for the establishment of a regional trade group in Southeast Asia. The proposed ASEAN Free Trade Area would combine Malaysia, Thailand, Indonesia, Singapore, the Philippines and Brunei in a bloc of more 300 million consumers. But Mr. Lum is not especially worried about competition.

"I generally think that people will still look to Malaysia," he says. "Our infrastructure is still good, the investment policy of the government is still liberal and we still have the ability to make competitive goods. Our productivity is high and our wage rates are low, and that certainly enhances our competitiveness and makes us more attractive to foreign investors.

Joseph R. Yogerst

¢

10.4.20

The National Front is strong, but democracy continues to flourish in Malaysia, as exemplified by elections in Kelantan state that put the Muslim fundamentalist Parti Islam into office.

Despite minor disputes over trade and diplomatic issues, Mr. Mahathir has managed to strengthen Malaysia's relationship with the United States during his 11 years in office. The United States is now Malaysia's second-biggest trading partner in terms of both imports and exports. Bilateral trade between the two nations reached 25 billion ringgit in 1991 and Americans are now the third largest investors in Malaysia. In the electronics industry alone, U.S. companies employ more than 45,000 people.

people. "American investment in Malaysia has been steady," says Mr. Lum. Washington and Kuala Lumpur have also strengthened their defense ties.

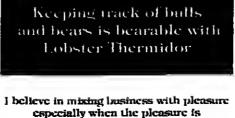
With a population of 17.5 million, Malaysia is relatively ly uncrowded by Asian standards, giving it a distinct advantage over nations like Indonesia (187 million) and Thailand (55 million), which have greater burdens of poverty and other social problems. For instance, Malaysia has a lower infant mortality rate and a greater proportion of doctors than either Indonesia or Thailand.

Malaysians have been ranked among the world's best workers in a competitiveness survey carried out by the Swiss-based World Economic Forum and the International Institute of Management Development. The survey determined that the Malaysian work force is characterized by hard work, loyalty and tenacity, plus a willingness to learn.

The key to Malaysia's current economic boom was a 1986 decision to ease foreign investment regulations. The government succeeded in climinating much of the red tape while also granting tax breaks and allowing foreign investors full equity in manufacturing projects that export more than 80 percent of production. This caused a landslide of overseas interest. Many of the world's biggest companies — notably the Japanese industrial giants —grabbed at the opportunity to establish manufacturing and regional export bases in Malaysia.

Another important factor in the country's economic success is privatization. Kuala Lumpur decided a number

This advertising section was produced in its entirety by the supplements division of the International Herald Tribune's advertising department. • Joseph R. Yogerst is a journalist based in Singapore. • Garry Marchant is a journalist based in Hong Kong.

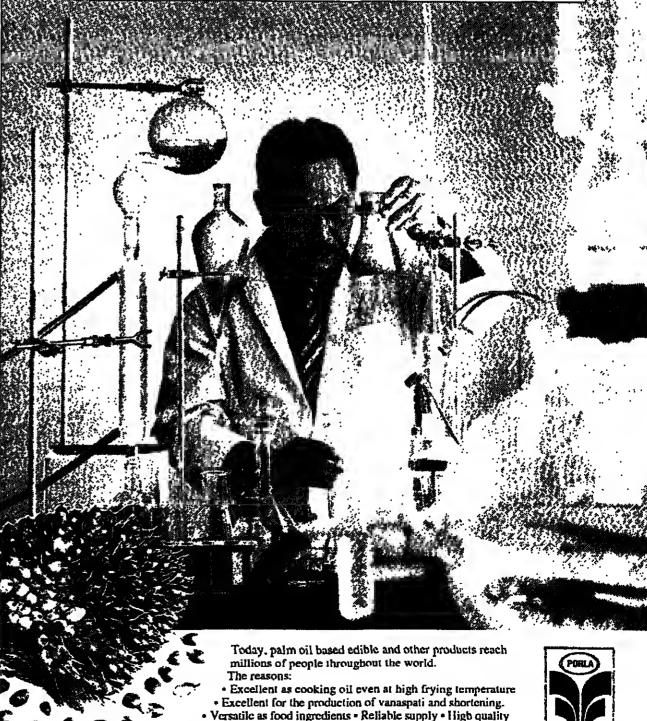


especially when the pleasure is Lobster Thermodor, filp flops and the deep blue sea.

ANG MUTIARA

5-STAR BEACH RESORT I LA V C V C C Laboration Balance (1980 Peace Palagean). Explanate feats to be set (1980 Peace Palagean). Explanate feats to be set (1980 Peace Palagean). Explanate feats to be set (1980 Peace Palagean). Explanate Palagean Peace Palagean). Explanate Palagean Peace Palagean Explanate Palagean Peace Palagean Explanate Palagean Peace Palagean Explanate Palagean Peace Palagean Explanate Palagean





Lot 6. SS6. Jalan Perbandaran. 47301 Kelana Jaya. Selangor, Malaysia. Tel: 03-7035544 Fax: 03-7033533, 03-7032323 Telex: MA 37981

· Cost saving · Nutritions · Rich in Vilamins A & E

Environmentally friendly

ADVERTISING SECTION

Tourism Aims at 20 Million Visitors

After a decade of unprecedented growth, the sky would seem to be the limit for Malaysian tourism. The industry has yet to develop many of Malaysia's prime beauty spots and recreation areas, leaving plenty of room for expansion.

The number of tourist arrivals has doubled in the last decade, from 2.77 million in 1982 to 5.54 million last year. "But 20 million tourists is our planning target," says Ahmad Bakri Shabdin, director-general of the Tourist Prorotion Board. "That is not an impossible target. By the year 2000 we hope to have an infrastructure and service industry that can handle that many people." Given the amount of investment,

promotion and hard work going into the tourism industry, Malaysia has a

Luxury hotels sited on remote islands

good chance of achieving its ambitious goal. Billions of dollars are being poured into the creation of new hotels, better roads, expanded air links and a great range of recreation facilities. Following the success of Visit Malaysia Year 1990, which attracted millions of new visitors, the government has announced plans to have another special promotion in 1994

"Malaysia is relatively underdeveloped - or even undeveloped as a tourism destination," says Mr. Bakri. "In fact, we consider 1990 as the year when the tourism industry first took off. Even then people in the industry worried about the viability of tourism as an important part of the economy. They wanted to know if government was serious about promoting tourism. But now tourism is part of our current five-year plan and our long-term 30-year plan. And this has stimulated investment in the tourism infrastructure."

Development continues at a astounding pace at already established destinations like Penang and the east coast, and at the same time resorts in new areas are ready to come on line. More than \$7 million has gone into the creation of the first beach hotel on tiny Pulau Besar island off the coast of Malacca, and three seaside hotels are open on an equally small island called Pangkor off the Selangor coast.

Another \$25 million is going toward the development of Layang-Layang, a coral atoll in the Sprathy Islands about 270 kilometers (170 miles) off the coast of Sabah. Tourists can now reach the isolated atoll

- known for its bird and undersea life - aboard a small cruise ship that departs from Kota Kinabalu.

Langkawi is perhaps the best example of how a sleepy tropical backwater can be transformed into an international resort almost overnight. Five years ago, almost no one outside of Malaysia had even heard of the island, but now it is one of the hottest new beach resorts in Southeast Asia. A number of huxury hotels have opened their doors in recent years, including the 1,500-room De-Lima and a brand-new Sheraton that was built in a hundred days.

Swedish developers are building a \$150-million floating hotel with 150 rooms that will be anchored off the coast of Langkawi by the end of 1993, and the island's development authority has approved plans for the construction of a marine theme park with dolphin pools, fishing ponds and restaurants. Meanwhile, the government is putting \$1 billion into improving the island's roads, utilities and airport.

Despite the recent financial demise of the giant Desaru complex in southern Malaysia, tourism development is also doing well in Johore Bahru and the surrounding area. With a reputation for good food and budget shopping. Johore is especially appealing to the 3 million Singaporcan tourists who come to Malaysia each year. In keeping with the na-tional tourism development theme, Johore is diversifying its attractions with the construction of new golf course and beach resorts and the promotion of historic features like the museum in the old sultan's palace.

Both government and private enterprise are nurturing a broad range of holiday attractions. Rather than rely on single attributes, like shopping or beaches. Malaysia hopes to attract an increasing number of people who are drawn to its historical, cultural and natural attractions. In particular, adventure travel is thought to have a bright future, based on the country's extensive natural areas and diverse range of ecosystems, including jungle, moun-tains, coral reefs, underground cave systems and mangrove swamps.

The potential for wildlife viewing is perhaps greater in Malaysia than in any other country in Southeast Asia. Malaysia has a comprehensive national park system that includes the ancient rain forest of Taman

Negara, Mount Kinabalu (the highest peak between New Guinea and the Himalayas), the secluded Turtle Islands and the Mulu Caves, which are thought to be the world's largest limestone caverns.

The government is also interested in stimulating growth in domestic tourism through a new promotional campaign that urges Malaysians to see their own country as well as by the construction of a 100 million ringgit network of budget hotels and the publication of a directory that lists local sights in each area.

"It's a bit difficult to establish the amount of domestic travel when most of it is for visits to friends and relatives," says Mr. Bakri. "We are encouraging people to support the local tourism industry by staying in hotels. The government itself has come in to rectify the situation by encouraging budget travel that is more affordable to the domestic traveler. And certainly the construction of highways will make domestic travel much easier."

Malaysian Airlines is doing its bit. to promote tourism through a global advertising campaign and an expanded route network. Last year, the national carrier announced an 8 billion ringgit program to upgrade and expand its fleet over the next decade. The shopping list includes 26

service to meet growing visitor demand. "A few years ago, tourism was a small industry," says Dato Kamaruddin Ahmad, chief executive officer of MAS. "Malaysia went out ageres-

new facility will have four times the capacity of the current airport and is expected to compete with Singapore's Changi Airport as a regional hub. A new international airport is also planned near Penang. J. R. Y.

National Carrier Expands Its International Horizons

Despite a slow start, Malaysia Airlines has grown to become a major international carrier. In the 1990s. the airline is launching a major expansion program in both routes and aircraft.

In 1937, when men in the tropics still wore pith helmets and women carried parasols, most travel in Malaysia was by steamship or rail, while short distances were covered by road.

Seeing a future for air traffic, the Straits Steamship Company, Ocean Steamship Company and Imperial Airways jointly established Malayan Airways Limited. This developed over the years, with several changes of name and ownership, into Malaysia Airlines Berhad.

The new company was registered on April 3, 1971 and on November 30, 1971, it was renamed Malaysian

Airline System Berhad (MAS). The national airline soon established a reputation for service in the tradition of most Asian airlines. While it had to concentrate on serving the domestic market, it also expanded interna-

tionally. MAS performed an essential service in a diverse country. Flying is the only practical mode of transportation between East and West Malaysia and within the rugged interiors of Sabah and Sarawak on the island of Borneo. Malaysian Airlines now operates 18 rural stations in Sabah and Sarawak.

Today, the Malaysian government

along with the state governments of Sabah and Sarawak jointly own 70 percent of the profitable airline.

In October 1987 the airline got a new image, new colors and a new name: Malaysia Airlines.

The later part of the decade saw rapid growth in route structure. Before 1989, Malaysia Airlines had 27 destinations. In 1989, it added nine destinations in Asia, Europe and New Zealand and in 1990 nine more, in the Pacific (Honohulu), Europe, the Middle East (Tehran) and Asia.

This year it added two new continents, with services to Johannesburg and Mexico City. As well, it is the first Asian airline to obtain the right to carry passengers between Los Angeles and Mexico City.

By the end of the year, aircraft with the distinctive Kelantan kite

logo on the tail will be seen in 35 domestic and 52 international destinations. Over the next few years, the airline will expand its fleet from about 64 aircraft, including 28 on lease, to 94 aircraft. It has already ordered nine long-haul B747-400s by 1997, 26 B737-400/500s and 10 A330s. It has also secured options to purchase a whole fleet of other modern aircraft, MAS's managing director, Kamaruddin Ahmad, says that the airline will concentrate on newer planes, with fewer aircraft and engine types for more efficient maintenance.

Meanwhile, Malaysian Airlines has its long-range sights on destina-tions from Athens to Vancouver, Rio de Janeiro to Rome. It seems that the sky is the limit for planes bearing the Kelantan kites.

Garry Marchaut

A beached fishing boat at the picturesque village of Kampung Patah Malam in Trengganu pang within the next decade. The sively and now it has become impor-Boeing 737 aircraft, 10 Airbus 330s and 10 Boeing 747 jumbos. tant. To serve it, we are increasing our frequency on domestic routes." The airline is boosting its internal Civil aviation authorities recently opened a new terminal at Kuala Lumpur International Airport and have announced plans to construct a 20 billion ringgit mega-airport at Se-



ADVERTISING SECTION

ίĒ.

MALAYSIAN RAINFOREST

RTHEFUTU



Since 1901 Malaysia has been leading the rest of the world with her sustained yield forest management. This fact has been attested by such international organisations as the International Tropical Timber Organisation (ITTO) and The Food and Agriculture Organisation (FAO). They have confirmed that Malaysia's forest management policy is one of the best amongst propical countries and even exceeds the standard established in some developed countries.

Timber products are the second largest revenue earner for Malaysia and provided direct employment for 160,000 people. Hence it does not make sense for Malaysia to destroy her rainforests.

If a boycott or other trade restrictions on tropical timber is effected, the economic value of the forests will lessen and this will only result in increased pressure to clear the forests for other land uses.

The main canse of deforestation is poverty, the result of slash and burn practice and the need for wood as fuel. In Malaysia, we have successfully overcome the problem of rural poverty and shifting cultivation through a systematic development programme.

Tropical timer accounts for only 25% of the world's timber trade, although rainforests cover more area than temperate

and boreal forests combined. (Source: FAO). According to the GATT Secretariat. total trade in tropical timber is less than 1% of total trees fell in the developing countries.

Contrary to some common misconceptions, 72% of Malaysia's total land area or 23.58 million bectacres are under tree cover - 59% natural forest and 13% plantation trees.

We have also been unjustifiably accused of violating the rights of our forest dwellers, especially the Penans who number 10,000 in total. Of these, 400 are still roaming the jungles and our government has set aside 65,000 hectacres of virgin jungles for their special use. Through funds collected from royalties on logging, service centres at strategic locations have been built, providing health, welfare and education facilities. However, due to the harsh jungle life of high infant mortality rate. low life expectancy and vulnerability to diseases and illnesses, it is incumbent on a responsible government to encourage - not force - these normadic Penans to settle down so that they can benefit from the fruits of development as equal citizens.

We recognise that there are still a lot of areas that need improvement. We are totally committed to upholding a responsible forest management policy so that this natural resource can be a sustainable viable industry for generations to come.

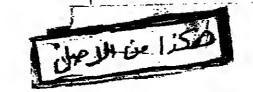
The forests of the world are essential in preserving the delicate balance of the global ecosystem. Protection of the forests and the environment urgently requires pragmatic, down-to-earth global response. Malaysia calls for a comprehensive, holistic effort to ensure that by the end of this century at least 30% of the land area of this planet shall be forested. On our part, we have undertaken to ensure that at least 50% of our land area will remain permanently under forest cover. We are, therefore, absolutely certain of having forests for the future the TROPICAL EVERGREEN FORESTS OF MALAYSIA!

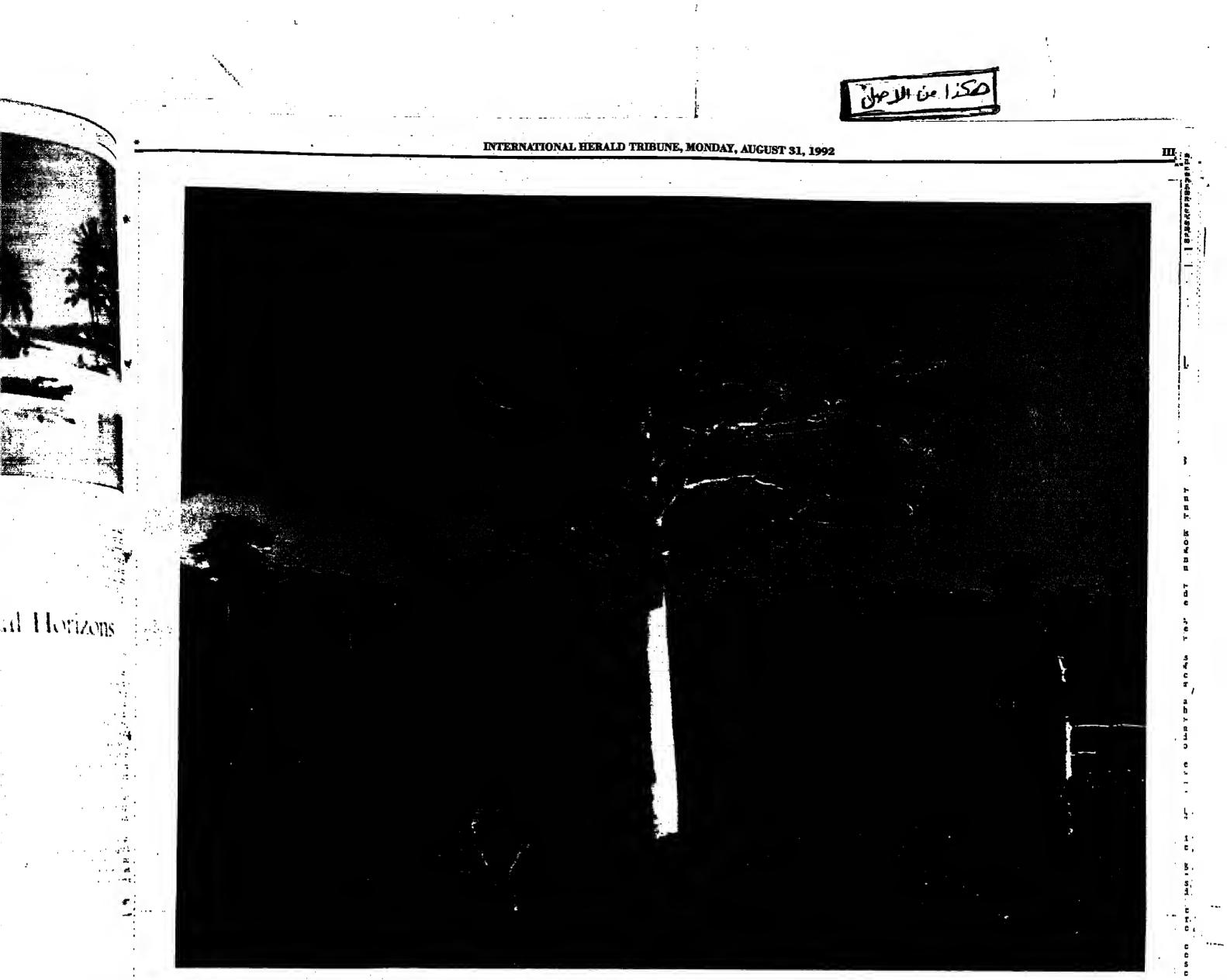




For more information, please contact : The Malaysian Timber Industry Development Council, 9B, 9th Floor Bangunan Arab Malaysian, 55, Jalan Raja Chulan, 50200 Kuala Lumpur, Malaysia. Tel : 03-2323999 Fax : 03-2386376.

THE MALAYSIAN TIMBER INDUSTRY DEVELOPMENT COUNCIL





A new breed of corporate giant rising to challenge top businesses in both the Orient and the West.

FORTUNE, Fall 1990.

Whilst the rest of the world was affected by the Gulf crisis and global recession, in the Asia Pacific region, one country in particular was experiencing 9% growth per annum - Malaysia. And one corporation played a prominent role in that growth - Sime Darby.

"... sitting on a lot of cash, and this is a region of opportunity." ASIAWEEK, July 5, 1991.

Founded in 1910 by a Scottish adventurer and an English banker, the Sime Darby Group now commands some impressive credentials. Market capitalisation of over US\$2 billion. Group turnover in 1991 exceeding US\$2 billion, a 12 percent increase over the previous year. A 30,000-strong workforce, spread throughout the region and other parts of the world. Six major core areas of business. One is apt to think that this company has pretty much rewritten the meaning of the word 'growth'.

"... first class management, fat profits, and scorchingly bot growth rates." FORTUNE, Fall 1990.

This track record of non-stop growth for both Sime Darby and its partners seems to stem from their commitment to the time-honoured values of reliability, fairness and plain honesty.

When it comes to joint ventures, the Sime Darby Group subscribes to one solid principle. That plain, old fashioned hard work, a commitment to quality and professionalism are the keys to successful partnerships.

Perhaps the most convincing testimony to the Sime Darby principle are the heavyweights which have chosen it as their business partner. Michelin. Esso. BMW. Caterpillar. Chubb. Ford. Hertz. Land Rover. Rengo. Inax. Shell. And Sumitomo Rubber Industries of Japan, to name a few.

> "... when facing recession, it still has good profits." NEW STRAITS TIMES, November 18, 1991.

Professional management and a strategy of consolidation have resulted in Sime Darby being rated one of the rare multinationals that still reaps outstanding profits in times of recession.

Companies looking for an investment partner in the Asia Pacific region can contact Sime Darby at: The Communications Department, Sime Darby Berbad, Wisma Sime Darby, Jalan Raja Laut, 50350 Kuala Lumpur, Malaysia. Telefax: 03-2987398, Telex: SDMAL MA 30038.



SOUTHEAST ASIA'S LARGEST MULTINATIONAL COMPANY

COMMODITY TRADING . ENGINEERING . FABRICATION . GENERAL TRADING . HEAVY EQUIPMENT . INSURANCE . MANUFACTURING . MOTOR DISTRIBUTORSHIP . PACKAGING . PLANTATIONS . PROPERTY DEVELOPMENT . LEISURE

ADVERTISING SECTION

The 'Green' Debate Over Conserving Timber Resources

tion you have weaknesses. We are a

developing country. We hope that

we can have forest rangers in the

proportion that you find in Germa-ny. But we cannot afford those forest

rangers now. We want to learn. We

want to have better methods of for-

est management as well as imple-

mentation in order to put the forest

that we have on a sustainable yield.

We can do that because we still have

natural forest. And we know that even without foreign pressure - for

our own good --- we must maintain

these forests in perpetuity. For our

own good! Will Malaysia continue to trans-

In the early part of our indepen-

dence we wanted to stand on our

feet, especially economically, and so

we embarked on opening up forests for agricultural purposes. Now that

we have come to the stage where our

agricultural and plantation sector is

short of labor, there is no pressure on

opening up land as there was in the

60s and 70s. We realize that as

commodity producers we are subject

to the pressures of the developed

consuming countries; that it would

be better to go into industrialization

and manufactured goods. As we

move towards industrialization the

form forest into farmland?

Datuk Seri Lim Keng Yaik, Minister of Primary Industries, speaks about recent disputes with ecology groups over logging in Malaysia and about the country's plans for managing timber resources.

More than any other country in Southeast Asia, environmentalists seem to pick on Malaysia when it comes to forest policy. Why is that?

It's quite simple: because they have found a human face in their campaign and that human face is that of the Penans [an ethnic group that lives in the Sarawak rain forest]. It has been recognized by foresters that Sarawak, among all the tropical timber-producing countries in the world, has the best tropical forest management policies. And yet we have come under tremendous attack in the last four or five years. In order to get people in the West to appreciate the anti-logging movement, they add on the human face of the Penan and use the stereotyped image that people in the East have despotic governments where the elite is taking over from the colonial masters to be the exploiter of the people. And that has given them the momentum for their campaign. Why does the average person in

the West care what happens to people in the Malaysian jungle?

Consumers in Western countries still have this sentimental attachment to the concept of the "noble savage." If you live in the jungle, then you see whether it is easy or not. It's no joke. You have to fend for yourself in facing the harshness of the tropical rain forest. We do not apologize to anyone for trying to bring our forest dwellers into the mainstream of national development, although we admit that in the process people's lives are upset.

Do you think Malaysia has a difficult time explaining its side of the timber controversy in the world areпл?

We are doers and we are bad explainers. But we are now starting an international task force in Europe, the United States, Australia and Japan to explain our policies and counter all the misinformation and unfounded accusations. For us to get into the electronic media - like the BBC or German television - is almost impossible. You think they can give me the same amount of time they give environmentalists? Those people are there all the time, but how often can I go to Europe?

Do you think that Malaysia has better forest management policies than its neighbors?

Yes, yes, yes. This is not some-

we have opened for agricultural purposes can now be returned to forest. Not natural forest, but planted forest. You must remember that 58 percent of Malaysia is still natural forest thing decided by ourselves, but by international groups. Of course, - that's 33 million hectares. Can you describe Malaysia's maswhen they want to pick on us they ter plan for managing its timber resay: Yes, you have the best on paper, sources? but when it comes to implementa-

At least 40 percent of the natural forest will be kept under virgin forest for national parks, wildlife sanctuaries, for protection of biodiversity and water catchment areas. That means 60 percent of the forest could be put to productive use, using the sustainable yield management of selective logging, with cutting cycles of 30 to 50 years for the maintenance of the amount of logs taken out and replaced through natural regeneration. Of course, the purists say that no logging is sustainable in terms of timber yield. The purists argue that logging is at best disturbing the ecosystem and therefore in a certain way destroying biodiversity. We say that as we lock up a certain amount of our land in its virginity, we will be able to maintain our biodiversity in its fullness.

may even be turned into a positive

factor --- that some of the land that

Does Malaysia have a time frame for achieving sustainable cutting? Of our own volition, the chief min-

ister of Sarawak went to the International Timber Organization Confer-ence in 1989 and invited the ITO to send a mission to Sarawak and recommend the amount of sustainable yield logging that can be done. The figure they reached was 9.2 million cubic meters. The chief minister gave them a commitment that Malaysia would be able to meet that target by 1994 — which gives us just two more vears.

How much is being cut at the present time?

Sarawak produced 18 million cubic feet in 1990 and 1991. Twelve million of that comes from permanent forest estates and 6 million from the conversion of state forest into other uses. Sarawak needs to open up more to agriculture, to diversify and improve its economy, but that's temporary. And we have a commitment to reduce the amount taken from forest estates from 12 to 9 million cubic meters. These people [environmentalists] are making a hullabaloo over this. They told me in 1988 that if we don't stop now everything will be lost in five years. But go there now -- there's still a lot of forest left in Sarawak.

Do you think that Western governments and environmental groups

underestimate Malaysia's ability to manage her own forests?

We are not so stupid as to cut down all of our natural resources and encourage downstream production if we are going to become a net importer of timber in the future. People should give us more credit for running our own country.

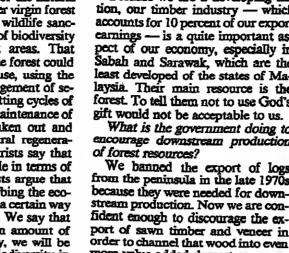
How important is the timber industry to the Malaysian economy? Because we are a developing na-

tion, our timber industry - which accounts for 10 percent of our export carnings --- is a quite important aspect of our economy, especially in Sabah and Sarawak, which are the least developed of the states of Malaysia. Their main resource is the forest. To tell them not to use God's

What is the government doing to encourage downstream production of forest resources?

We banned the export of logs from the peninsula in the late 1970s because they were needed for downstream production. Now we are confident enough to discourage the export of sawn timber and vencer in order to channel that wood into even more value-added downstream production. An export ban for Sabah is our next target. But Sarawak does not have enough processing to go fully downstream and therefore they will still be allowed to export logs. As more plywood, furniture and wood molding factories are built in Sarawak, the export of logs will gradually be reduced. In the last four years Malaysia's furniture exports have increased from 70 million ringgit to 420 million ringgit

Interview by Joseph R. Yogerst







pressure on land will be reduced and

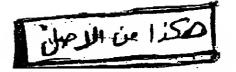
improve sustainable forest management. ADVERTISING SECTION

Kept C



flights across five and We fiv the pride i





ŠPORTS BASEBALL <u>O</u> N

The Night the Hits Just Kept On Coming

Brewers, who had scored 18 runs in losing five consecutive games, needed a big victory over the Toronto Blue Jays to get back into the American League East race.

They got it, setting an AL record with 31 hits in a 22-2 rout Friday David Cone, acquired from the

New York Mets on Thursday, joined the Blue Jays in time to chart pitches, the customary duty of the next day's pitcher. Instead, he charted a track meet, turning over his clipboard after five innings.

Individually, some of the statis-tics looked like weekly summaries. • Scott Fletcher and Kevin

Seitzer each got five hits. • Fletcher and Darryl Hamilton

each drove in five runs. · Seitzer and B.J. Suthoff each

scored four times. Rookie Pat Listach and Hamilton each had four hits.

The Brewers hit one home run four doubles and an AL-record 26 singles. Jim Gantner's infield single in

the minth broke the AL record for hits, set by the New York Yankees against the Boston Red Sox on Sept. 28, 1923. The New York Giants were the

only other team this century to get 31 hits in nine-inning game, on June 9, 1901, against the Cincinnati Reds. The all-time record for a ninening game is 36 hits, by Philadelphia against Louisville in a National League game Aug. 17, 1894. The AL record in extra innings is 33, set

Cleveland against Philadelphia by in 18 innings on July 10, 1932. Milwankee's 26 singles were the most by a team in the 20th century, topping the mark of 24 set by Cleveland in 1928 and matched by Boston in 1953, The all-time singles record, 28, was set by Philadelphia in that 1894 game against Louis-ville and matched two years later

by Boston of the NL against Baltimore. Doug Linton, one of six pitchers

NASDAQ NATIONAL MARKET

TORONTO — The Milwaukee 33 pitches and gave up six runs on six hits while retiring one batter. For the night, he had a 162.00 earned run average, "Maybe I should have told them

what I was throwing," he said. Every starter for the Brewers had at least one hit. Robin Yount, who doubled in the fourth inning for his 2,987th hit in the majors, tied Sam Rice for 17th place on the all-time

list_ The Brewers, whose previous high hit total was 22, set club records for margin of victory (20), RBI (21) and total bases (38).

The Blue Jays' 22 runs allowed

"We'll have to ice his wrist down after that one," losing pitcher Jim-my Key said, "Right now he must he thinking, Tough leagne."" The Brewers broke the AL re-cord of 30 hits and tied the modern major-leagne record, set in 1901 by a surprising, 4-3, 12-1 doublehead-er sweep of the Reds.

Kent tripled, doubled and scored twice while Wally Whiteharst, pitch-



used by the Blue Jays, threw only Who, a night earlier, had seen new teammate Jimmy Key, right, quickly wiped out in a 22-2 rout.

in Net High Low Close Chipe

Jays Bounce Back to Top Brewers

Juan Guzman pitched 4 innings in his first start since coming off the disabled list and Joe Carter hit a two-run homer Sunday as the Totime in 15 games. ronto Blue Jays beat the Milwankee Brewers, 5-3, Sunday in Toronto.

Toronto bounced back to beat the Brewers after defeats Friday night and Saturday, when the los was the Jays' new pitching acquisi-tion, David Cone. The Blue Jays finished with a split in the fourgame series.

Guzman, activated Saturday, had not pitched since Aug. 3 because of muscle soreness in his right shoulder. He allowed one carned run and two hits, struck out three and walked one, and threw 77 pitches. Duane Ward pitched 1% perfect innings for the victory.

The Brewers came within a run of the Jays in the third inning when Kelly Gruber's throwing error on Darryl Hamilton's grounder to third allowed Scott Fletcher to score with two outs. But Carter homered in the bottom of the inning following Roberto Alomar's leadoff single, making it 4-1, enough for the victory. Twins 5, Yankees 3: In Minne-

apolis, Kevin Tapani, the Minneso-ta putcher, beat New York for the sixth time in seven career decisions. acquired from the New York Mets. The Twins won for just the fifth runs and walked seven in 6% in-The Twins scored in the first nings, and Milwaukee set a team inning after first baseman Kevin record with eight stolen bases to

beat the Jays. Cone struck out five to increase AMERICAN LEAGUE his total to 219. But Cone, although

he was 13-7 for the Mets before Maas dropped Kirby Puckett's foul Thursday's trade, has now fallen to pop for an error. Puckett followed with an RBI double. Minnesota got 0-4 in his last five starts. The Blue Jays were counting on Cone to boltwo runs in the fourth on singles by Greg Gagne and Mike Pagliarulo, and made it 5-0 in the fifth on an ster a starting staff that had slumped to a 7.04 ERA in the previous 25 games. Milwankee got all the runs it needed in the fifth when, with a 1-0 RBI double by Shane Mack and a bases-loaded walk to Pagharulo. The Yankees rookie pitcher Sam lead. Pat Listach drew a one-out Militello took his first loss in five walk and stole second and third major league starts. He lasted only before Darryl Hamilton walked 4% innings and gave up seven hits and six walks. and stole second. Paul Molitor's

sacrifice fly scored Listach, ad-vancing Hamilton to third, and Franklin Stubbs hit an RBI single In Saturday's games: Orioles 4, Mariners 0: In Seattle, Randy Milligan matched his career for a 3-0 lead. Tigers 12, Royals I: In Denoit, the Tigers bit four homers, including Lou Whitaker's second career grand high with four hits for Baltimore and rookie starting pitcher Arthur Rhodes allowed four hits in 7%

innings. slam, to beat Kansas City. Brewers 7, Blue Jays 2: In To-Cecil Fielder had a two-run ronto, David Cone, the major homer, Rob Deer a three-run blast pitched four-hit ball for seven in-league strikeout leader, suffered a and Gary Pettis a solo homer for nings as California downed Boston.

the Tigers, who lead the major leagues with 151 home runs. Athletics 4, Indians 1: In Oak-land, California, Dave Stewart and The right-hander allowed seven

four relievers combined on a fourhitter and Jerry Browne homered and drove in three runs to down Cleveland.

Page 13

Yankees 6, Twins 3: In Minne-apolis, Bob Wickman settled down after a power outage to pitch a five-hitter over 8 innings for his first major-league victory and Danny Tartabull hit a three-run homer as

New York beat Minnesota. White Sox 6, Rangers 4: In Ar-lington, Texas, Jack McDowell became the American League's first 18-game winner as Chicago sur-vived two homers by Juan Gonzalez of Texas.

Gouzalez homered in the second to become the 10th player ever to hit 35 homers in a year before his 23d birthday. Frank Thomas put the White Sox ahead, 5-3, with a bases-clearing double in the sev-enth. Gonzalez added his 36th homer, a solo shot, in the eighth.

Angels 7, Red Sox 2: In Ana-heim, California, Mark Langston retired the first 11 men he faced and

Cubs' Rookie Sees No-Hitter Slip Away

is old for a rookie, pitched a one- as Atlanta was routed. hitter Sunday to beat the San Francisco Giants, 3-1, losing his no- time in nine games. Glavine gave hitter in the eighth.

Bullinger struck out five, walked innings. He didn't get past the fifth. four and allowed only Kirt Manwaring's leadoff home run in the eighth

Bullinger was trying to become inning against Montreal on Tues-the first rookie in the majors to day night. pitch a no-hitter since Oakland's Mike Warren against Chicago on Sept. 29, 1983.

A shortstop in the minors from 1986-89 before becoming a pitcher, Bullinger had not pitched more than six innings in the majors until Sunday. It was his third major four-game winning streak. league start. He has pitched 30 times in relief for the Cubs. The only time the Giants had come close to a hit until the eighth was on a line drive by Greg Litton

that Bullinger caught to end the second inning. The Cabs scored single roos in the second, fifth and eighth.

The Associated Press Jim Bullinger of the Chicago phia, Tom Glavine failed in his Cubs, a former shortstop who at 27 second attempt for his 20th victory Los Angeles. The Braves lost for the seventh

up five runs and four hits in 2% save of the season, The Dodgers, who appear head-

ed for their first last-place finish since 1905, have scored only two NATIONAL LEAGUE runs in 31 innings. In Saturday's games:

Mets 6, Reds 5: In New York, day night. Todd Pratt drove in four runs for Dwight Gooden survived six shaky innings and doubled in a run the the Phillies, chasing Glavine with a two-run single in a four-run third. Mets beat Cincinnati for their sea-Expos 4, Astros 0: In Houston, Ken Hill pitched a four-hitter for son-high sixth consecutive victory. phia, Charlie Leibrandt struck out straight game and Ken Caminiti his third shutout of the season, alseven in S innings, racking up his 1,000th strikcont in the major leagues, as Atlanta downed Phila-delphia. Cardinals 3, Dodgers 2: In St. Louis, Ray Lankford's two-run double highlighted a three-run fifth lowing Montreal to stop Houston's Darryl Kile lost his eighth

straight decision and lost his tem-per, too. He allowed four runs and five hits in three innings; the worst After faming Darren Danlton with Ricky Jordan on first and one came in the third, when he argued with an umpire while he held the out in the second inning for No. 1,000, Leibrandt took catcher Greg Olson's return throw and lobbed Cardinals 3, Dodgers 0: In St. the ball toward the Braves' dugout Louis, Missouri, Lee Smith's 12th for posterity. But he neglected to

second base

Smith pitched a perfect ninth, completing a six-hitter for his 36th Frank Castillo won his second consecutive start after going nearly two months without a victory.

Castillo and Cubs manager Jim Lefebvre were ejected in the seventh inning when Robby Thomp-son was hit by a pitch. An inning earlier, San Francisco's Jeff Brantley hit Steve Buechele with a pitch after Mark Grace and Andre Daw-

son hit back-to-back homers. Astros 8, Expos 2: In Houston, Braves 7, Phillies 6: In Philadel- Jimmy Jones won his fourth

inning for the Cardinals. Pirates 3, Padres 2: In San Die go, Andy Van Slyke singled in the tying run and Barry Bonds drove in

the winner with a sacrifice fly as Pittsburgh scored twice in the eighth inning to beat San Diego.

Soles in Net 100s High Low Close Chipe Sales in Nat 100s High Low Close Chipe Soles in Net 1904 High Low Close Chige

ball, allowing a run to score.

		Total High Low Close Chige	
OTC Consolidated trading for week Seles In Ne ended Friday, Aug. 28. 100 High Low Close Cm	PochtCAs 1812 34% 31% - 14 QuarkCh 56 2.5 238 22% 21% 22% 5 ct PucktCB 5465 39% 32% - 14 QuarkCh 56 2.5 238 22% 21% 22% 5 ct PucktCB 5465 39% 28 27% + 19 QuarkCh 111%	Satick 1049111/2 103/4 111/2 Sohinx P 1055814 444 7/4 14 T Sati Max 347 370 3 314 45 Solesei 280 23 1074124 114 12 + 14 T Sonal Lov 1377 576 414 414 - 44 Sonal Lov 1377 576 414 414 - 44 Sonal Lov 1380 472 574 414 - 14 Sonal Lov 15 114 70 114 12 + 14 T	ermitix 28 59 88 514 614 614 614 4 VarSert 771 14 1314 1316 1516 - 16 ermitir 188 279 276 276 Ventritix 6417 279 244 774 114 ermit 291 18 1675 10 +112 Ventry 247 4.9 105 314 214 315 - 17 erra 3844 715 678 74 4 16 Ventry 28 32 4 673 817 817 4 erra 199 3 3844 214 22 26 245 - 16 Ventry 28 32 4 674 817 817 4 199 3 3844 214 22 26 245 - 16 Ventry 28 32 4 674 817 817 4 199 3 3844 214 22 25 245 - 16 Ventry 28 32 4 674 817 817 817 817 817 817 817 817 817 817
(Constituted) Soles bt 100s High Low Case Chips Net Reframe Net Re	194 Pennrupp 50 2.9 1177/s 177/s + 34 (Quantum 24441174) 1374 1374 (S PennPhr 50 2.9 144 214 219 234 - 46 (Quantum 2321325 24 24% - 1/2 S 134 Pontch 100 % 1/2 - % (Quantum 347 349122% 11/4 12 21/4 Pontch 20 28 280 27% 6/3 7% + 36 (Quantum 85 6 4/2 6/4 4/4 - 1/2 S 21/9 Penn 3 00224113 6/3 6/34 4/34 - 1/2 5	Somb 77 wr 5975 11/3 11/4 11/4 - 1/4 Sprcruse 106 21/4 21/4 21/2 + 1/4 1 Somb 77 wr 30/6 45/4 55/4 55/4 55 Sprcr 1 13/4 31/6 31/6 1 Som 77 c 220 31/6 31/6 31/6 31/6 - 1/4 Stour 57 / 22015 31/6 5 51/6 - 1/6 1 Som 77 m 20 2.2 351 15/2 13/4 13/4 - 1/4 Stour 57 / 25/2 47/6 55/4 5/4 - 3/4 1 Stour 16/m 20 2.2 351 15/2 13/4 13/4 - 1/4 Stour 57 / 25/2 47/6 5/4 5/4 - 3/4 1 Stour 16/m 20 2.2 351 15/2 13/4 13/4 - 1/4 Stour 57 / 25/2 47/6 5/4 5/4 - 3/4 1 Stour 16/m 20 2.2 351 15/2 13/4 13/4 - 1/4 Stour 57 / 25/4 13/6 13/4 13/4 13/4 13/4 13/4 13/4 13/4 13/4	IntTich 514 646 644 1/2 Variance 11295 19 173/8 16/9 16/9 Introde 895 5% 4% 5% V/Fin 249 15/9 14/4 14/4 1 3 Introde 2.41 1.5 73 16/9 14% 16/9 14/4 16/9
(Costinued) Nitwicky 13227114 104 114 + Nitwicki 1 4 134 112 134 -	44 Portkoh 1452 4 3% 394 4 4 10 201 198 114 4 4 4 + 12 5 Prkvien 44 22 19821 1994 2014 19 2016 1 1 2016 1 1 2016	Antilia 174 194 194 194 194 194 194 194 194 194 19	2001 1977 1174 1974 1974 1976 1977 277 277 278 277 1977 1977 1977 1977 1977 1977 1977 19
Mathia AD 5 4180 13% 12% 15% 12 12 236 15% 15% 15% Mathia AD 5 4180 13% 12% 12% 12% 12% 15%	The Portiex 14 24 272 272 4 Work 333 124 74 114 72 3	Structure 224 71s 11/2 1/2 <th1 2<="" th=""> 1/2 <th1 2<="" th=""> <th1 2<="" th=""><th>Dock 1 73 13% 13% 14% 1 VictBn 100c 5 2008 2019</th></th1></th1></th1>	Dock 1 73 13% 13% 14% 1 VictBn 100c 5 2008 2019
	12 Pennen 2.20 MJ 392684 274 274 - 4 REM 4 29 34/134 414 237 - 8 5	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	OpticAD 5 06 1/2 1/21 4/4 4 4/4
Alteristic Alteris	V2 PenntVa 1.00 4.8 177574: 27 2775-1 RodoElic 108 4.57 574 + 16 5. 14 PennsBcs 34b 13 67244 25 2012-1 RodoElic 479 44 574 574 - 16 5 Penntil 120 1244 25 2012-1 RodoSys .07 5 1591 14 1214 124-14 5 Penntul 91 24 154428 369 374 + 44 Rodus 5276 77 612 674 + 16 5 Penntul 7 130 35 40294 20 2294 - 4 Rodus 5276 77 612 674 + 16 5	cloned 41997 5814 4716 5416 Hole Ater Act 40 14 110 15 1414 1414 - 34 4	Silitari TorkAu 40 449 445 449
Marnics 1282 412 18 NichRs 737 194 149 1994 +	Wei Particle 130 231 4020 4 201 201	Cite 222 (1) 272 (1) 273 (1) 100 (1) 273 (1) 100 (1) <th100 (1)<="" th=""> <th100 (1)<="" th=""> <th100< th=""><th>mamil 220 2 2 2 4 4 V Volvo 2.460 5.0 306 54% 47% 52% - 4 mmed 3 721 12 12 14 14 - 1 Volvo 2.460 5.0 306 54% 47% 52% - 4</th></th100<></th100></th100>	mamil 220 2 2 2 4 4 V Volvo 2.460 5.0 306 54% 47% 52% - 4 mmed 3 721 12 12 14 14 - 1 Volvo 2.460 5.0 306 54% 47% 52% - 4
All croop 3339 47 12% 11% 12% + 4% http:// 755 334 376 324 4% 4% - 4% http:// 755 334 376 324 4% 4% - 4% http:// 755 334 376 324 4% 4% - 4% http:// 755 334 376 324 4% 4% - 4% http:// 755 334 376 324 4% http:// 756 376 376 376 376 376 376 376 376 376 37	Yi Pecker Tab. SJ 3d 224 22 22 24/2 - 4 Reaming 211 - 4 <t< th=""><th>Cright 100 2.2 12.47 4.5 4.5 1.10 4.777 14% 15% 15% 16% 177 16% 15% 16% 177 16% 15% 16% 177 16% 15% 16% 177 16% 15% 16% 177 16% 15% 16% 177 16% 15% 177 16% 15% 177 16% 15% 177 16% 15% 177 16% 15% 177 16% 15% 177 16% 15% 177 16% 15% 177 16% 15% 177 16% 15% 177 16% 15% 177 16% 15% 177 16% 15% 177 16% 15% 177 16% 15% 177 16% 15% 177 16% 15% 177 16% 15% 177 16% 15% 16% 15% 177 16% 15% 177 16% 15% 177 16% 15% 177 16% 15% 177 16% 15% 16% 15% 177 16% 15% 177 16% 15% 178 16% 15% 178 16% 15% 178 16% 15% 178 16% 15% <th178< th=""> <th18% 15%<="" th=""></th18%></th178<></th><th>With Time Time W Tendoto Jan Jan</th></t<>	Cright 100 2.2 12.47 4.5 4.5 1.10 4.777 14% 15% 15% 16% 177 16% 15% 16% 177 16% 15% 16% 177 16% 15% 16% 177 16% 15% 16% 177 16% 15% 16% 177 16% 15% 177 16% 15% 177 16% 15% 177 16% 15% 177 16% 15% 177 16% 15% 177 16% 15% 177 16% 15% 177 16% 15% 177 16% 15% 177 16% 15% 177 16% 15% 177 16% 15% 177 16% 15% 177 16% 15% 177 16% 15% 177 16% 15% 177 16% 15% 177 16% 15% 16% 15% 177 16% 15% 177 16% 15% 177 16% 15% 177 16% 15% 177 16% 15% 16% 15% 177 16% 15% 177 16% 15% 178 16% 15% 178 16% 15% 178 16% 15% 178 16% 15% <th178< th=""> <th18% 15%<="" th=""></th18%></th178<>	With Time Time W Tendoto Jan
Ja Ja<	1 Percent 2012 11% 9% 9% -% Roymin 2012 127 12% 13% 13% -% 5% 1% Penny 4% 2% 2% 3% 17% 13% -% Read 11% 2% 12% 12% 12% -2% 5% 1% Persent 18% 11% +% Read 11% 2002 2% 2% 2% -2% 1% 1% Percent 18% 1% 1% +% Read 1% 177 18 9% 9% 1% 1% Percent 2% 2% 2% 2% 1% 8% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1%		Tardisy 2122 5% 5% WSMP 311 8% 7% 7% -% IcoPd 1.00 4.3 1778/44 27% 21% Wright 8% 39/2 2 24/4 +4/4 IcoPd 1.20 12% 9% 1319 +2% Wright 40 1.4 678 30/4 20 28/4 -1/4 Imark 126 4/4 4/6 +4% Wright 211715/4 14/4 15/4 +4/4 Imark 125 4/4 4/6 -7% Wright 211715/4 14/4 +4/4 Imark 125 4/4 4/6 -7% Wright 211715/4 14/4 +4/4 Imark 125 4/4 4/6 -7% Wright 210 27 2/3/4 2/9 2/9 -7/4 Imark 1/4 4/6 7/6 7/4 4/4 Wright 2/10 2/12 2/16 2/16
9 22 23 23 42 14 274 - 10 NorTai - 12 31 43 174 - 14 NorTai - 12 31 31 41 477 57 574 594 - 15 NorTai - 12 31 31 41 477 51 - 12 12 12 12 12 12 12 12 12 12 12 12 12	Trip Barchin 201 (1 150) 105 770 201 (1 150) 150 770 201 (1 150) 150 770	Coro 12 14 134 144 Summitie 140 7.0 245 24 279 23 -115 11 CPC/Dvs 34 17 271544 149 49 50 50 120 8 67 74 44 145 14	IndSy 2122 576 WSMP 331 84 74 740 94 IcoPd I.0.4 31 177444 274 210 Wolk BK 84 316 2 214 94 140 740 94 140 740 94 140 140 740 94 140 154 144 154 154 144 154 154 144 154 154 144 154 154 144 154 154 144 154 154 144 154 154 144 154 154 144 154 154 144 154 154 144 154 154 144 154 154 144 154 154 144 154 154 144 154 154 144 154 154 144 154 154 144 154 154 144 154 144 154 154 154 144 154 154 1
199 57 34 34 + 17 199 57 34 34 + 17 199 57 34 34 + 17 199 57 34 44 + 4 199 57 34 34 44 + 4 199 57 34 34 44 + 4 199 57 34 34 34 44 + 4 199 57 34 34 34 34 34 34 34 34 34 34 34 34 34	M Photocho 2017 /12 6/2 6/12 - 4/2 Repeter 12/24211/4 7% 8/4 - 2% 5/ 1/2 Photocho 2015 6/4 5/6 5/6 - 1 Repeter 40 35 1517 17 17 1/2 Photocho 2015 125111/4 10% 10% - 4 Reptocho 2015 1517 17 17 1/2 Photocho 2015 6/4 - 4 Reptocho 2015 1517 17 17 15 1/2 Photocho 2015 6/4 - 4 Reptocho 2015 1517 17 17 15 1/2 Photocho 2015 6/4 - 4 Reptocho 2015 1517 17 17 15 1/2 Photocho 2015 6/4 - 4 Reptocho 2015 1517 17 17 15 1/2 Photocho 2015 6/4 - 4 Reptocho 2015 1517 17 17 17 15 1/2 Photocho 2015 6/4 - 4 Reptocho 2015 1517 17 17 17 15 1/2 Photocho 2015 6/4 - 4 Reptocho 2015 1517 17 17 17 15 1/2 Photocho 2015 6/4 - 4 Reptocho 2015 1517 17 17 17 17 15 1/2 Photocho 2015 6/4 - 4 Reptocho 2015 1517 17 17 17 17 15 1/2 Photocho 2015 6/4 - 4 Reptocho 2015 1517 17 17 17 17 15 1/2 Photocho 2015 6/4 17 17 17 17 17 17 17 17 17 17 17 17 17	ecTop 652 214 274 254 SunCits 345 6 546 546 7	ChDr 20 Old Old Old WASS of 3, 42 20 D0007 34 21% 25% -1% Section 3 17 1.8 221 1746 1% WASS of 3, 50 218 167 -1% Section 3 .17 1.8 222 1744 1% WASS of 3, 50 218 3% 3% 3% -1% Scon 5 .04 2113 1794 1% WorkSW 48 3% <t< th=""></t<>
	primut Tic Samp at 20 410 - 1/2 Rent DCD 2271 314 7 414 15/2 - 1/2 8 16/2 <th1 2<="" th=""></th1>	LEC Jos 102 Jo	P Bcc 20e 12 501 1414 1616 1616 Weddco 110 10 132 14
Intro Intre Intro Intro <th< th=""><th>77 Pictore 40 42 9721516 104 11 - 46 Rabits 663 11/2 10/2 10/4 - 44 54 17 + 57 Rabits 673 11/2 10/2 10/4 - 44 54 17 + 57 Rabits 407 22 2 2 2 4 + 14 55 17 + 57 Pictore 3 35 18 18 16/3 17 + 57 Rabuts 407 22 17 1/2 1/4 1/4 - 1/2 35 16/4 1/4 - 1/2 35 16/4 1/4 - 1/2 35 16/4 1/4 - 1/2 35 16/4 1/4 - 1/2 35 16/4 - 1</th><th>aducid 1577 7 4/2 4% – 1/4 SumBCA 1 20 216 2* 3* U artodem 1953 574 572 4% + 1/4 SumBCA 1 20 216 2* 3* U rvTCh 473 6% 7 97 9% + 3e SumTCC 1491 5% 2% 8½ + 1/4 U vrCFrct 461 3% 2% 3% + 1/4 SumTc1 6152 1% 1 1/2 1% 4 U vrCFrct 521 1 3% 3% + 1/4 SumTs1 65740/3 2% 429/2 U</th><th>SHITTLY 74 94 9 14 Werner 14 5 SAM 3547 344 347 -74 DLando 3397 910 944 97 14 Werner 16 5 SAM 3547 344 347 -74 DLando 3397 910 944 947 14 Werner 16 23 30 4419 424 474 -74 DLAYD 2510 1570 1646 Westonc 1.04 23 30 4419 474 474 -74 DLA Watte 250 1270 154 1072 174<</th></th<>	77 Pictore 40 42 9721516 104 11 - 46 Rabits 663 11/2 10/2 10/4 - 44 54 17 + 57 Rabits 673 11/2 10/2 10/4 - 44 54 17 + 57 Rabits 407 22 2 2 2 4 + 14 55 17 + 57 Pictore 3 35 18 18 16/3 17 + 57 Rabuts 407 22 17 1/2 1/4 1/4 - 1/2 35 16/4 1/4 - 1/2 35 16/4 1/4 - 1/2 35 16/4 1/4 - 1/2 35 16/4 1/4 - 1/2 35 16/4 - 1	aducid 1577 7 4/2 4% – 1/4 SumBCA 1 20 216 2* 3* U artodem 1953 574 572 4% + 1/4 SumBCA 1 20 216 2* 3* U rvTCh 473 6% 7 97 9% + 3e SumTCC 1491 5% 2% 8½ + 1/4 U vrCFrct 461 3% 2% 3% + 1/4 SumTc1 6152 1% 1 1/2 1% 4 U vrCFrct 521 1 3% 3% + 1/4 SumTs1 65740/3 2% 429/2 U	SHITTLY 74 94 9 14 Werner 14 5 SAM 3547 344 347 -74 DLando 3397 910 944 97 14 Werner 16 5 SAM 3547 344 347 -74 DLando 3397 910 944 947 14 Werner 16 23 30 4419 424 474 -74 DLAYD 2510 1570 1646 Westonc 1.04 23 30 4419 474 474 -74 DLA Watte 250 1270 154 1072 174<
Women A JB J Z/12 Z/12 Z/12 L/12 L	275 principen 1.00 3.4 15.28 34 328 +1 ReacCap .50 2.2 16/28 27 27 4 4 8 3 PlonBic 6 1 1 Replica 63 57 9 9 PlopBic 1.5r J 16 11% 11% 11% 12% 2% 36 20 17 27 374 314 34 34 PlonFin 1.00 9 175 12% 11% 11% 11% 11% 11% 11% 11% 11% 11%	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
	Mu District 25 μ μ 27 μ μ 26 μ 27 μ μ 26 μ	Action Support Support <thsupport< th=""> <thsupport< th=""> <thsu< th=""><th>Algen 20/1 3/1 3/1 1/1 Winthin 3/2 1/2 <th< th=""></th<></th></thsu<></thsupport<></thsupport<>	Algen 20/1 3/1 3/1 1/1 Winthin 3/2 1/2 <th< th=""></th<>
	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	terrOns 42915, 1376, 14, −1 SvDron 1017714,5 178, 178, 14, −1 SvDron 1017714,5 178, 178, 156, −5, U terrBm 91041092 st4, 10, svHv0an, 2122b 120, 130, 4 ± U terrBm 170 17728 32 6 6 6 − 14, svHv1at 18, 34, 44, 44, 44, 44, 44, 44, 44, 44, 44	BWV A4 44 200 20 19 19 - 14 19 Million - 37 24 10276 27 27 4 16 Carble A1 15 10132 1010 19 - 14 19 Million - 34 19 54 1
2011 2012 2017 127 100 Ontonessal.A4 45 44002 227 201 Autification 2288 2177 127 10 Ontonessal.A4 45 44002 227 201 201 201 201 100 100 201 201 100 100 201 201 201 100	Yi Description 115 44 6 $42 - 44$ Reliability 116 425 12 44	Intrant 25 5 Method™ of the degite to Symiler 1000 str 255 str 275 str 376 str 100 Intrant 1 1 100 str 100 str <th>THE 1 107 2010 10 2010 10 2010 WINJA 1.10 24 107 47 2010 977 + C THE 6 120 25 66174 2010 978 - 240 WINJA 1.10 24 107 47 2010 977 + C STATUS 776 32 4 4 - 10 WINJA 1.10 24 107 47 2010 977 + C WINJA 1.10 24 107 2010 107 107 107 + C WINJA 1.10 24 107 2010 107 107 107 + C WINJA 1.10 24 107 2010 107 107 107 + C WINJA 1.10 24 107 2010 107 107 107 + C WINJA 1.10 24 107 2010 107 107 107 + C WINJA 1.10 24 107 2010 107 107 107 + C WINJA 1.10 24 107 2010 107 107 107 + C WINJA 1.10 24 107 2010 107 107 107 107 + C WINJA 1.10 24 107 107 107 107 107 + C WINJA 1.10 24 107 107 107 107 107 107 107 107 107 107</th>	THE 1 107 2010 10 2010 10 2010 WINJA 1.10 24 107 47 2010 977 + C THE 6 120 25 66174 2010 978 - 240 WINJA 1.10 24 107 47 2010 977 + C STATUS 776 32 4 4 - 10 WINJA 1.10 24 107 47 2010 977 + C WINJA 1.10 24 107 2010 107 107 107 + C WINJA 1.10 24 107 2010 107 107 107 + C WINJA 1.10 24 107 2010 107 107 107 + C WINJA 1.10 24 107 2010 107 107 107 + C WINJA 1.10 24 107 2010 107 107 107 + C WINJA 1.10 24 107 2010 107 107 107 + C WINJA 1.10 24 107 2010 107 107 107 + C WINJA 1.10 24 107 2010 107 107 107 107 + C WINJA 1.10 24 107 107 107 107 107 + C WINJA 1.10 24 107 107 107 107 107 107 107 107 107 107
N OldDorn Lat 27 State 15/n	Main Description Strain Strain <thstrain< th=""> <thstrain< th=""> <thstrain<< th=""><th>Statistic Statistic <t< th=""><th>Samo 374 7/4 324 5 1 128 4 3 1 128 4 3 14 4 + 14 10 18 4 3 14 5 - 16 18 18 4 3 14 5 - 16 18 18 18 18 18 18 18 18 18 18 18 18 18</th></t<></th></thstrain<<></thstrain<></thstrain<>	Statistic Statistic <t< th=""><th>Samo 374 7/4 324 5 1 128 4 3 1 128 4 3 14 4 + 14 10 18 4 3 14 5 - 16 18 18 4 3 14 5 - 16 18 18 18 18 18 18 18 18 18 18 18 18 18</th></t<>	Samo 374 7/4 324 5 1 128 4 3 1 128 4 3 14 4 + 14 10 18 4 3 14 5 - 16 18 18 4 3 14 5 - 16 18 18 18 18 18 18 18 18 18 18 18 18 18
	Things 44 23 2017 18 19 + 4 2005 130 2114030404 575 3075 +115 80 17 17 18 19 + 10 2005 130 2114030404 575 3075 +115 80 17 17 18 18 - 14 80 2001 18 19 - 14 80 2001 18 19 - 14 80 2001 18 19 - 14 80 2001 18 19 - 14 80 2001 18 19 - 14 80 2001 18 19 - 14 80 2001 18 19 - 14 80 2001 18 19 - 14 80 2001 18 19 19 19 19 19 19 19 19 19 19 19 19 19	MICH with mode 2994 514 446 374 + 16 System to 2994 514 446 374 + 16 System to 2094 514 446 374 + 16 System to 2094 514 446 374 + 16 System to 2094 514 446 374 + 10 - 10	3 ACC R /6 J 1344 214 1 4 4 4 4 4 Working 200 13 25021 3 214 214 4 4 4 5 5 5 7 4 5 4 5 5 5 7 4 7 4 5 4 5
Account of the second	Via Provide T Prov	ormech 271 746 740 740 740 741 746 74 740 740 740 740 740 740 740 740 740	Idina 123.44/5 3104 3364 1108 Williw Add 25 215/4 15 1% BCAU 3220 512 60179/7 117/1 1164<
	To Tring and 43 307 124 104 1194 14 6 2000 16 13 3077 124 124 124 124 124 124 124 124 124 124	enhexx 3314,2% 2% 3% 3% 4% 1,1,1,111 .42 1,3,22128 23 23% 2−112 U enhance: 1328 4 4% 4% 105 −1 ThitFirl 4 1588 1815 17% 17% 17% 1% enhance: 1328 4 4% 4% 1% 1% 171 Ferl 2411 4 5% 4 +15 U enhance: 2441 7% 5% 1% 1% −% 170 1Co 2411 4 5% 4 +16 U enhance: 2144 7% 5% 4% −% 170 1Co 25% 4% 4 4 5% U enhance: 2144 7% 5% 4% −% 170 1Co 25% 4% 4 5% U	Internet 120 24 670 874 74 874 74 ubvox 24 670 8 74 0 4<
	N Frend Do D0 3 4772 3243 2454 2454 116 Extended 64712 116 12 47723 116 12 47723 116 12 47723 116 12 47723 116 12 -418 58 59 57 51 116 12 -418 58 50 58 51 12 12 -418 56 50 58 51 51 2 -418 56 50 58 51 51 2 -418 56	emmBis 745 % 74 % 74 % 75 % 1.00e 42 74 % 74 74 % 74 % 74 % 74 % 74 % 74	WHI 207 %
	Window Prosticity 246 Window Window Prosticity 5057 Window Win	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	V Y Segmed 1988 5% 4% - ½ Y
337 24 1411 12 12 12 20 20 20 20 20 20 20 20 20 20 20 20 20	14 Product 18 25 40 47 34 47 34 54 55 50 13 138 55% 244 -114 55 Provec 100 13 400 344 47 34 47 35 56 13 138 55% 32 244 -114 55 Via Provec 100 13 400 34 47 35 56 138 100 </th <th>thonestor 72 27 20 74 74 74 10 10 10 10 10 10 10 10 10 10 10 10 10</th> <th>Stand 1088 Stand 402 472 -1/2 Yelow/F 94 16 5211 23% 23% +1/2 Alt 1133 276 214 -1/2 Yelow/F 94 16 5211 23% 23% +1/2 Yelow/F 11/2 21/2 11/2</th>	thonestor 72 27 20 74 74 74 10 10 10 10 10 10 10 10 10 10 10 10 10	Stand 1088 Stand 402 472 -1/2 Yelow/F 94 16 5211 23% 23% +1/2 Alt 1133 276 214 -1/2 Yelow/F 94 16 5211 23% 23% +1/2 Yelow/F 11/2 21/2 11/2
		Signal 15 5 3400 Mesh of the data - to bill CrVV 5 1000 CrV	Bornd 1088 Star drag drag <thdrag< th=""> drag drag <t< th=""></t<></thdrag<>
Strict Strict<	Viewinitian 12 4 4 275 276 4 300 7 15% 14%	Deprovem 18 1.4 45.7% 2 V V 1 Telcom 200 2 1 10 10 10 10 10 10 10 10 10 10 10 10 1	NUT 13389 50 1374 1374 1374 1374 14 14 14 14 14 14 14 14 14 14 14 14 14 16 104 + 14 IIICOT 24 3.7 145 7 476 476 + 14 2 2 2 2 1374 176 + 14 2 1374 176 + 14 2 1374 176 + 14 2 1374 1764 + 16 1301 176 + 16 1301 176 + 16 1301 176 + 16 1301 176 + 16 1301 176 + 16 14 12 134 + 16 1301 16 + 16 1301 16 + 16 1301 176 + 16 1301 16 + 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 <t< th=""></t<>
Align a 20 13 2012 13 10% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10%	Q Silves 11 12 25 50% 60% 11 12 25 50% 60% 11 12 25 50% 60% 12 60% 12 60% 12 60% 12 12 15% 11% 15% 14% 15% 14% 15% 14% 15% 14% 15% 14% 15% 14% 15% 14% 15% 14% 15% 16% <th< th=""><th>Dectrin 1945 7 047 244 4 1 Telaps 150 74 7 74 9 7 Dectrin 235 14 14 14 16 Dectrin 2313 14 14 1 4 Dectrin 2313 14 14 1 4 Dectrin 30 2995 214 2045 214 Va Dectrin 1599 3 4 5 5 4 7 4 Va Dectrin 22 27 4044 30 214 41 Va</th><th>$\begin{array}{cccccccccccccccccccccccccccccccccccc$</th></th<>	Dectrin 1945 7 047 244 4 1 Telaps 150 74 7 74 9 7 Dectrin 235 14 14 14 16 Dectrin 2313 14 14 1 4 Dectrin 2313 14 14 1 4 Dectrin 30 2995 214 2045 214 Va Dectrin 1599 3 4 5 5 4 7 4 Va Dectrin 22 27 4044 30 214 41 Va	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
		· · · · · · · · · · · · · · · · · · ·	

Sales In Net 100s High Low Clase Chipe

Page 14

Page

N

NASE This ust most tra

12 Manita Hilgh Law

Baltim Milwou

Detrois New York

Baston Cloveland

Ookland Minnesot Chicago Texas

Kansas City

Philsburgh

New York

ion Diego

Los Ano

Milwould Torento

Son Francisco

Scall

SPÖŘŤS FCO **Redskins Make Exhibition of Themselves**

The Associated Press

0

The Washington Redskins can only hope that their poor exhibition seasoo portends a spectacular regular season, as it did last year. The defending Super Bowl champions again were plagued by a sputtering offense and turnovers Saturday night and fell, 30-0, to the visiting Minnesota Vikings to com-plete the exhibition schedule with a 1-4 record.

Minnesota finisbed the preseason 4-0 under its new coach, Den-

NFL ROUNDUP

nis Green, and outscored its opponents by 140-6.

The Vikings converted a Washington interception and fumble into 10 points no their way to a 17-0 halftime lead. They added another touchdown and field goal in the third period to go in front, 27-0; a fourth-period field goal completed the scoring.

Quarterback Rich Gannon, solidifying his bold on the Vikings' starting job, completed 14 of 21 passes for 124 yards and three louchdowns.

But Minnesota's defense pressured quarterback Mark Rypien re-peatedly and allowed the Redskins

Major League Standings

Through Saturday

64 68

5971 5771

54 76

59 67

52 75

West Divi

AMERICAN LEAGUE

Friday's Line Scores

NATIONAL LEAGUE

West Division 78 51 71 59 48 59

Pct.

457 17% 411 23%

134

13%

154

199

2014

314 744

12%

AMERICANIEAGUE

SCOREBOARD

only four first downs in the first half. Rypien had a horrible game, throwing three interceptions and fumbling once while completing just 13 of 24 passes for 95 yards. first half. Minnesota scored its first touch-

down when Gannon hit Anthony Carter with a 15-yard scoring pass with 5:36 left in the half. The VIkings moved ahead, 17-0, less than two minutes later when Gannon found Joe Johnson - acquired this week in a trade with Washington -

DA

N

Oilers ahead, 26-23. carries and Todd Marinovich, play-ing the second half, completed 10 of 18 passes for 177 yards with two for a five-yard touchdown pass. That score was set up when Viinterceptions. king defensive end Chris Doleman

Steelers 24, Giants 3: In Pittshit Rypien's arm, forcing a fumble burgh, Neil O'Donnell made a claim tackle that Al Noga recovered at the Washington 17. On that play for the starting quarterback job. capping two 11-play drives in the first half with touchdown passes of 2 and numerous others, Doleman beat All-Pro tackle Jim Lachey, and 7 yards to Eric Green. one of three Redskins who reported With Jeff Hostetler injured, Phil Simms played the first 3½ quarters for New York, completing eight of to camp last week after lengthy contract holdouts.

11 for 124 yards. Raiders 30, Oilers 26: lo Los Patriots 24, Packers 10: In Mil-Angeles, the Raiders, who had not won since Dec. 1, beat Houston on Nick Bell's 2-yard touchdown run waukee, Hugh Millen hit Marv Cook with two second-quarter with 2:05 to play. touchdown passes as New England

The Raiders lost their final three games of the 1991 season, the AFC finally won an exhibition game. The Patriots built a 17-10 halftime lead with the aid of several wild-card game and their first three Packers mistakes and then used the exhibition games before finally getting into the victory column. second interception of quarterback

pleted seven of 10 passes for 92 quarter touchdown. yards and one touchdown without In other NFL news: being intercepted while playing the

• The New England Patriots-The Raiders moved 82 yards in 12 plays for the winning TD after Cody Carlson's 12-yard scoring for Sept. 6 in Miami has been rescheduled for Oct. 18 because of cleanup efforts in the wake of Hurpass to Corey Harris had put the ricane Andrew, Both teams were originally off that weekend. Bell rushed for 102 yards on 13

· Ronnie Haliburton, a linebacker for the Denver Broncos, may have suffered a career-ending mjury in Friday's preseason game against Phoenix, which the Cardinals won, 21-17.

Haliburton ruptured two vertebra when he collided with a Phoenix player late in the third quarter after a Denver kickoff.

• The Atlanta Falcons, having already lost Pro Bowl cornerback Deion Sanders and safety Brian Jordan to baseball, lost two safeties to injuries in the first half of a preseason game Friday against the

Buffalo Bills. the first quarter with a broken right

Japanese Baseball

• The Dallas Cowboys will open how well he does this season.

Quarterback Jay Schroeder com- Don Majkowski to set up a third- the regular season without injured defensive tackle Tooy Castllas. coach Jimmy Johnson said.

The Cowhoys could also begin Miami Dolphins game scheduled the season Sept. 7 against the Redskins minus their other starting tackle, Russell Maryland, Casillas, who suffered a sprained right knee in Friday night's 20-13 exhibition loss to the Chicago Bears, could be placed on injured reserve next week. Maryland has

been slowed by a dislocated toe. Kevin Lewis of the San Francisco 49ers sustained a neck injury when he was hit while returning a punt during an exhibition game against Seattle on Friday night. Lewis was sandwiched among three tacklers and appeared to

strike his head hard on the turf when knocked to the ground near the Seattle 40-yard line with 1:39 remaining in the second quarter. The 49ers won, 24-17.

• Jay Hilgenberg, who sought to become one of the NFL's highest Starter Scott Case went out in paid linemen after being selected a the first quarter with a broken right seven-time Pro Bowl player during thumb, and reserve safety Tracey his 11 season with the Bears, was Eaton left with a sprained right traded Friday to the Cleveland knee in the second quarter. Buffalo Browns for a second- to fourth-round draft choice, depending on round draft choice, depending on

2

Saturdov's Results Las Angeles Raiders 30, Housion 26 Pritisburgh 24, New York Glanks 3 Mionesoto 30, Washington 0 New England 24, Green Bay 10 (End of preseason schedule)



The Vikings' Chris Doleman sacking the Redskins' Mark Rypien.

Standlass: Bovern Munich and Barer Le-verkusen, 6 points; Eintracht Frankfurt, Sor-ussia Dorhmund and VIB Stuttort. 5 points: Kartsruhe SC, schalter, VIL Bachum, Kolsets-tautern, Dynamo Drosten and Werser Bre-men, 4 points; Bayer Uardingen, Kamburg SV, Watterscheid, Nuerembern, Saarbruccken and Sorussia Moench.3 points: FC Colonne, 1. FTALLEM CLIP

SOCCER ITALIAN CUP Second Round, First Les IC 2, Ceseno 1 AFRICAN NATIONS' CUP Group 3 DUTCH FIRST OIV(S)ON Sierra Leone 1, Algeria 1

Group 4 Zaire 3, Kenya 1 Nigeria 2 Uganda 0

DUTCH FIRST OIV(S)ON FC Volendam & RKC Waatwilk 2 Saarbe Rafiterdam & Alax Amsterdam 0 FC Utrecht & Ferengord Ratterdam 8 FC Twente Enschede 5, FC Granknen 0 Roda JC Kericade a, Vitesse Arnhem 2 Go Ahead Eostes Deventer 2, BVV Den Boschö SVV/Dordrecht 70 2, MVV Maastricht 2 Fortuns Stittard & Willem II Tilburg 1 Standings: Fevenoord Rotterdam and Alax Amsterdam. 5 points; FC Utrecht, Vitesse Arnhem and FC Twente Enschede. 4; RKC Waalwilk, Go Ahead Eostes, BVV Den Bosch, Willem II Tilburg and Sparta Rotterdam. 3; PSV Eindhoven, Cambur Leegworden, MVV TRANSACTIONS BASEBALL American League OAKLAND-Recoiled Eric Fox. outfielde PSV Elndhoven, Combusin Lectworden, MVV

astricht, Rodo JC Kerkrade and FC Gr n. Fortuna Sit Dordrecht 70, 1, ENGLISH PREMIER LEAGUE

obled list.

the sword, on multiyear contract, FOOTBALL

FOOTBALL Hafford Football League ATLANTA-Waived Keith Alex and Lerov Truth, tackles: William Evers, conterback; JoeSins, ouard: Robin Jones, Scon Smilter, Nad Saddler, defensive ends; kart Milter, wide receiver, and Tray Milts, running back, NEW ORLEANS-Waived Anthony Gibson,

N.C. State **Upsets** Iowa In Opener

The Associated Press EAST RUTHERFORD, New Jersey - Terry Jordan, who missed . seven games last season with a broken arm, looked very healthy as he led North Carolina State 10 victory in college football's Kickoff Clas-

The quarterback ran for 71 yands and threw for 160, including a 5vard touchdown pass to Eddle Grines with 1:53 left in Saturday night's game that clinched State's 24-14 victory over lows, ranked loth in The Associated Press's preseason poll.

State scored in the opening has on a two-yard run by Clery Done and a 49-yard dash by Anthony Be beam lowa get second-quarter TD passes of 23 and 9 yards from Jan

Hartlieh to Danan Hughes. It remained tied until 6:50 was left in the game, when sophomore Steve Videtich put State ahead, 17. 14, on his first college field-goal kick, a 46-yarder. State regained possession on an interception and drove 34 yards for the clincher.

> SUNES Sec. W. Warns

> > San frantise

A Michael to

. . .

1.4.4

0

PITTSBURGH-Activated Ca strong salety, Wolved Dorrin Che and Cornell Loke receiver. TAMPA BAY—Activated Tam AicHala, augra, and Reuben Davis, defansive locks, from commissioner's exemption list. Wolved Hunter, puord.

HOCKEY

National Nockey Leapue HARTFORD—Traded Bobby Holit, risks wine, 1993 second-round draft choice and coa-ditional 1994 draft choice to New Jersey for Sean Burke, popliender, and Eric Weinrich.

COLLEGE EAST COAST ATHLETIC CORFER-ENCE--Coupin State and Virainia Johnat the :

ECAC-Hamed Mary Lou Thimazassistant commissioner. SOUTHWESTERN ATHLETIC CONFER-ENCE-Stringed Alcom State of oil 20 base-boll victories from lost season for use of an

ALABAMA STATE—Suspended Housies

ARMY-Named Steve Stra ne men's tenola

concer, BOSTON U.—Named Levern Belin defer-sive line coach; Bill von Klock running Bocks , coach; John McCorthy wide receivers coach and Wally Dembawsk) that ends a offensive line cooch, BROWN-Named Jamis Rive mat-

hockey cooch,

hockey cooch, CLEMSON-Named Michelle Nelson wom-en's assistant basethold creech, and Poul Knuse men's assistant tennis coach, CORTLAND STATE-Mamed Linda Brown women's softball coach, Kimberty lek men's and wamen's symmetry lek men's Kirramoto women's symmetrics cooch, DELAWARE-Named Lourd Lekoy wom-en's tenis coach.

en's tennis coach. EAST CAROLINA-Nomed Ellen Longhi i women's assistant baseterbait coach. EOINBORD-Named Tha Firm absistant

Corsi, 3-1. L—Armstrong, 5-14, Sv—Eckerslev 1411. HRS—Oakland, Baines (12), Lonstord (7), Blo ship (2)
 (7), Biomkenship (21.

 Baston
 912 000 122--7 19 2

 Colifornito
 906 001 106-1 16 2

 Ctemens, Harris 161 and Pena; Finley,

 Butcher (0), SLewis 191. Baties (9) and The-ley, Fitzserold (7). W-Clemens, 14-8 L.-Fin-ley, 4-11, HR-Baston, Valentin (2).

 Battmore
 100 119 676-4 5 3
 68
 Battizzore
 Both 100
 178
 170
 178
 170
 178
 170
 178
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 170
 11/2 3½ 10 11 7 1/2 Hundler, W—Jones, 64. L—Bankhead, 93. Sv—Youxo (10). HR3—New York, Bass 18), Boston (111. Second Game Cincinnoti 66 60 697-1 5 0 New York 211 100 Sta-12 15 0 Foster, Ruskin (4), O.Henry (4), Chartian (8) Foster, Ruskin (1), O-Henry (6), Chartinn (8) and Wrons: Whitesturst, 2-7, L. – Foster, 1-1, Su-Guetterman (2), Hi2--New York, O'Brien (2). Los Angeles 600 e00 e00 -0 3 6 51, Lools 160 ond Scioscia; M.Clark, Wor-rell 181, LesSmith 19) and Poparazi, M-MClark, 3-7, L.-Oledo, 6-6, Sw-Le,Smith (34), Allacto 200 bas eds 3 7 4 Altaria 300 Det 605-37 2 Philadelphia 303 018 005-66-37 2 Philadelphia 303 018 005-7 7 Smottz, M.Davis (7), Wahlers (8) and Dison; Mulhalland and Dauthon, W-Mulhakland, 12-0, L-Smottz, 14-9, HR-Philadelphia, Daution Cification 040 544 647-41 5 1 Terrors 200 200 602-41 1 0 Hibbard, Pall (5), Radinsky (5) and Karko-vice: / K.Brown and Radinsky (5) and Karko-vice: / K.Brown and Radinsky (5) and Karko-there is a statement of the statement o (24)_ Maghreal 000 607 806-4 5 0 Hosston 200 310 11x-3 12 1 Gardner, Voldez (4), Young (7) and Laker, Fletcher (7); Harnisch, Marphy (9) and Tau-Konsas City Ol 901 000-21 10 3 Diffrait 000 000 22x-4 6 8 R.Reed, Mecchan (7), Meanemia (8) and Maclariane, Tanima, Terrell, 59, L-Mea-chans, 64, Sw-Hennemon (22), MR-Detroit, Gioden (7), omsee, W-Hamisch, 5-9, L-Gardner, 11-9, Pittsborgh Son Diego 011 300 100-6 9 p 404 030 40x-11 15 8 Drobek, Mason (5), Cooke (7), Belinda (7), Nacole (8) and Skugat; B.Hurst, M.Madduz (5), Rodriguez (7), T.Scott (8) and Sontiaga, W-M.Modduz, 2-1, L-Orobek, 19-10, HRS-

New York

Cleveland 999 090 199-1 4 nd Oakland 918 and 20x-4 7 Meso, Wickander (8) and Levis; Stewart, 4 Horsman (7), Porrett (7), Honeycutt (6), Eck-ersiev (9) and Steinboch, W-Stewart, 10-8, L-Meso, 5-10, Sv-Eckersiev (42), HR-Oak-land, Browne (2), New York 300 an-Minaesata Wedge (2), Baltimore
 Wedge (2),
 Boltmore
 Bo2 082 666-4
 11 6

 Seattine
 600 660 660-0
 5 2

 Rhodes, Frahwirth (8), Olsan (9) and
 5
 0

 Holles; Grant, Janes (6), Powell (9) and volte, W-Rhodes, 5-4, L-Grant, 2-4, Sv-Olson (30),
 0
 NATIONAL LEAGUE Jaciesofi 201 607 601--5 11 3 lew York 646 816 162--6 9 8 Hommond, Ruskin (6) and Oliver; Gooden, Initis (7), Young (9) and O'Brien, W-Gooden, Initis (7), Young (9) and O'Brien, W-Gooden, 8-11, L-Hammond, 7-9, Sv-Young (111, HR-Cincinnati, Marris (6), Sant Francisca 840 611 898-2 6 8 Chicoso 162, 962 828-7 13 8 Bartis Gran (1) Bartis (6) barts (6) Chicogo 142 822 823 7 1 Burba, Pena (3), Brantiev (5), Righetti (4), Oliveras (7), Hickerson (8) and Manwarins; Castillo, Robinson (7), Assentmacher (8), Scar-tan (8) and Wilkins, W-Costilla, 8-10, L-Burba, 27, Sv-Sonkin (12), HRs-San Francisco, Manwarins (2), Lonnard (4), Chicasa, Grace (8), Darston (18), Sanchez (1), Sandbers (16), Atlenta 200 010 406-7 13 2 Philodelphia 000 600 201-6 7 1 Lufibrandt, Stanton (9), Freeman (9), Mercker (9) and Olson; Schillan, Abbati (7), Ayrouti (7), McWilliams (9) and Dautjon, W-Ayroutt (7), Mt.Williams (9) and Daulton, W-

Leibrandt, 11-5. L-Schilling, 11-9, 5v-Mercker (d), HRs-Atlanto, Justice (12), Bream (d); Philodelphic, Hollins (19), Montreol 689 802 000-2 \$ 1 Hometer 158 108 107 2 \$

Tetyo Chunichi
 Minimum car
 cost
 Solunday's Results
 Texas
 618
 902
 816-4
 7
 2
 Sondary

 McDowell, Alvarez (7), Hernandez (7) and Fisk: With, Rogers 17), Whiteside (7), Bo-homan (9), Burns (9) and Radrisuez. W--Mc-Dowell, 16-7, L-Mitt, 9-13, Sou-Hernandez (5).
 Chunichi S. Yakuti 4 Hiroshina 4, Yaniur Tatyo 9, Hanshin 1

 NRs-Texas, Gorzalez 2 (36).
 PACIF (0)

 Bastador (1)
 600
 680
 680-2
 4
 2

 Colifornia
 613
 180
 29x-7
 1
 2
 Selbu

 Danson, Fossas (7), Garrtiner (7) and Mar-zano; Langston, Garthe (8) and Ortan, W-Longston, 12-11, L-Dorson, 6-7. HR-Bostan, Wedge (2).
 Nitspon Ham
 Ortz
 uri d Nippon Ham Oriz Dalei Lotte Saturday's Resu Selbu 6, Lotte 1 Orix 10, Kintetsu 5 Dolef 2, Nippon Ham 0 Sendary's Results Latte 2, Seibu 0, 10 innings Kintetsu 5, Orix 4, 10 innings

Yakult Yomluri

Beigian Grand Prix

Benylton-Pord, 1 hour, 36 minutes, 10,721 soc ands; 2. Nigol Monsell, Britoin, Will

Nippon Hern 1. Dalei 8. 12 Innipos

AUTO RACING

Results in Sunday's race, 44 lass on the 6.94-kilopater (4.51-mile) circuit of Sea-Francor-champs: 1, Michael Schumacher, Germany, nnos; 2 viso Monser, Britolf, Williams-Re-nouit, 34:55 seconds behind 1: 8. Riccardo Pa-Irese, Ilaly, Williams-Renault, 43,897 behind; 4. Martin Brundle, Britain, Benetion-Ford, 44,0057 behind; 5. Avrion Senos, Brozil, McLoren-Handa, 1:08:369 behind; 4. Mika McLoren-Handa, 198397 behindi & Mila Hokkinen, Finland, Lotus-Ford, 19009 be-bindi 7, J.J. Lehio, Finland, BMS Dationo-Ferrari, 138397 behindi 8, Andrez De Ce-soris, Holy, Tyrreil-Hano, 1 log behindi 9, Agurt Suzuki, Japan, Footwork-Aussei

MAZDA CLASSIC la Carisbod, Calif Quarterfinals Conchite Mortinez 131, Spotn. def. An Capriciti (2), Saddlebrook, Fla, del, Zina Gar-rison (7), Houston, 6-4, 6-4: Anite Huber (4), Germany, del. Nafhalle Touziot (6), France, 6-1, 6-1. Grossman, Grave City. Obio. 4-1, 6-3; Jennife Semifinals Capriatidei, Huber, 7-6 (8-6), 3-6, 6-1; Marti-ez det. Meskhi, 3-4, 7-6 (7-5), 6-2. OTB OPEN In Schenecipity, N.Y. MEN MEN GuorterShats Wayne Ferreira, Sooth Africa, def, Richard "rambers, Australia.ch 7741.ch.def, Richard Tesnokov, Russka, def, Andrei Ginhavskiy Jussika, de1, 74 (7-3); Wayne Ferreira-Richard Fromberg, susp., darkness with sets the Sroan def, Sanchez, 64, --Chesnokov, 64, 62, WOMEN chez. 64, 7-6 151 ; Ferr

WOMEN Quarterfinads Marianne Werdel, U.S. del. Stephonie Rot-lier. Netherlands 44, 64/ Borbara Rithner (3). Germany, del. Alexio Dechoame, France, 64, 62) Brendo Sciwitz (4). Holland, del. Hel-en Kelesi, Canada, 62, 63/ Florencio Labot, Antenifica, del. Radiko Zrubikova (2), Czecho-siovakia, 64, 64, 62.

Sem Ritiner def. Werdel. 6-L retired: Schultz del HAMLET CUP

HAMLET CUP In Commode, N.Y. Quartyrfindis Shefan Edherty (1), Sweden, def, Carsten Ar-riera, Germany, 44 60; Ivan Lendt (3), U.S., def, Baris Becker (5), Germany, wolkower Peifusoida, Italy, 7-6 (7-0, 6-2; Michael Chans (2), U.S., def, Alexander Volkov (7), Burdia (1, 47) Russia, 6-1, 6-3.

Semitte Korda det, Edberg, 7-5, 7-5; Lendi det, Chang. 62 63. CROATIAN OPEN

In Umag Thomas Muster (1), Austria, def. Jardi Ar-ese (3), Spahl. 6-4, 6-4; Franco Davin (5) Arsenal 2, Sheffield Wednesday 1 Cheslea 1, Queens Park Rangers 0 Coveniny 0, Blackburn 3 Covering 1, Sindourn 3 Crystis Poisca 1, Norwich 2 Evertion 9, Winbledon 0, the Levels 2, Livernool 2, the Manchester City 3, Oldham 3, file Notifingham, Forest 0, Manchester United 2 Sheffield United 9, Aston Villa 2

ton 2. Middle Inswich 1, Tottenhorn 1 Joswich 1, Totlenstorn 1 Standiags: Biocidurn. 11 points; Gueens. Park Rangers and Norwich, 10; Evertan, Ar-senici and Coventry, 9; Leeds. 8; Manchester United and Joswich, 7; Middlesbrough, Shei-field Wednesday, Astori Villa, Digham and Chelsea, 6) Manchester City, Livefroot and Southomotou.5; Crystici Polace and Sheffield United, 4; Notlingham Forest and Totlenham, 3; Wimbledon, 2.

Unpen, 2; FC Va

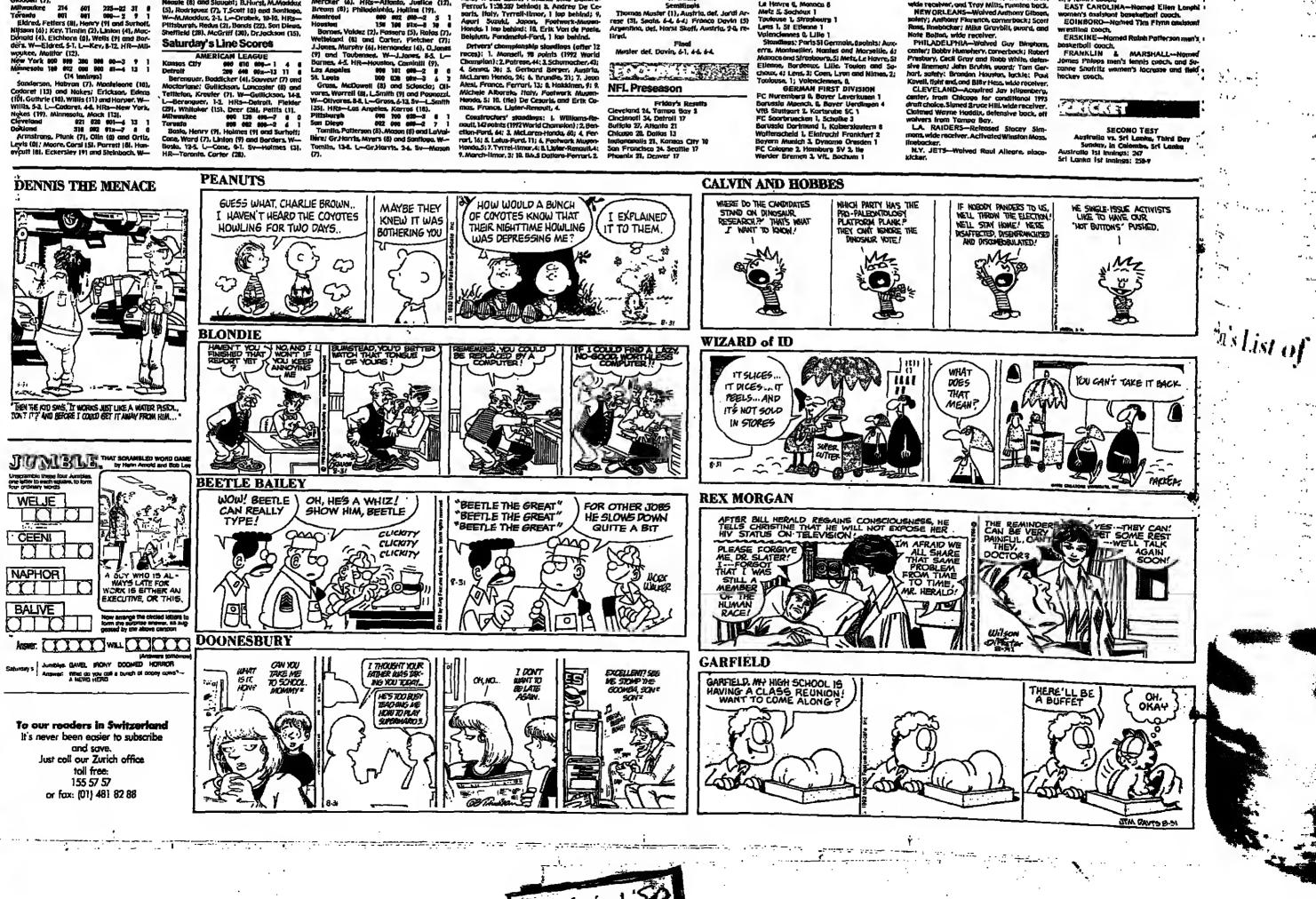
3; Wim FRENCH FIRST DIVISION Parts St Germein 2, Coen 0 Toulon 1, Manteeller 0 Nimes 1, Nontes 1 Lyon 2, Marseille 2 xerre 1, Bordeoux () Le Havre & Manaca 8

ARLAND-Haccilles Eric Pot. ournalos, from Tocome, Poetic Coast Leapue, Op-lload Bruce Watton, pitcher, to Tecoma, TORONTO-Optianed Bab MacDanoki, pitcher, to Syrocuse, International Leapue, Activated Juan Guzman, pitcher, (rom dis-Notional Leasure CINCINNAYI-Sent League CINCINNAYI-Sent Stave Foster, pitcher, to Nashville, American Association, Recailed Geranima Berroa, outfleider, from Nashville, MONTREAL-Traded Bill Samben and Christianev, pitchers to Kansas City tor Sean Berry, third baseman, and Archie Carbte, pitchers

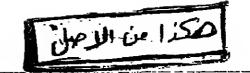
SAN FRANCISCO-Optioned Francisco Oliveras, pitcher, to Phoenix, Pacific Coast Lasaue, Bounit contract of Steve Reed, pitch-er, from Phoenix, BASKETBALL

BASKETBALL National Basketball Association CHARLOTTE-Signed Muggsr Bookes, suord, to multiyear contract, MINNESOTA-Ascred to Instrust with Chris

Fordie Ato Adoboe watten's assistant soccer cooch; Larry Hiser assistent baseball cooch; and Kuel McQuaid watten's assistant volleyand Kuel MCQuaid women's creasions volum-ball cooch. ARIZONA STATE-Sussembed Dwarms -Fontosia, basketboll forward, effer arrest in , Investigation of security descells, ARKANSAS STATE-Named Rick, Noblef vomen's assistant basketball coact



مكذا من الاحل



INTERNATIONAL HERALD TRIBUNE, MONDAY, AUGUST 31, 1992 0 Ν D RTS AUTO RACING



Michael Schumacher, an ecstatic first-time winner, after defeating world champion Nigel Mansell, rear, in the Belgian Grand Prix.

A Young German, Schumacher, **Outlasts Mansell and the Rain**

SPA-FRANCORCHAMPS, - Michael Schumacher defeated Nigel Mansell in a rain-plagned Belgian Grand Prix ou Sunday, the first victory of the 23year-old German driver's Formula One career.

It was also the first victory for a German since 1975, when Jochen Mass won in Spain. "There are a lot of German fans here and they wait-ed a long time for this," said Schnmacher, who made his debut a year ago. "It's the first time since I don't know when I really cried."

Schumacher's triumph, in a Benetton-Ford, was all the more impressive in the light of the treacherous, wet conditions that prevailed over the long, demanding Spa-Francorchamps circuit through Saturday's qualifying and the first half of Sunday's 44-lap race. Gerhard Berger, the Austrian driver, was left on the starting grid Sunday with a gearbox problem;

on Saturday, a spectacular crash in downpour destroyed his McLaren-Honda but left him uniniured

Mansell has already won the the lead, but he led Mansell by only Grand Prix since I am a lot closer tories this season, and he was run- chanical problems. Grand Prix is Schumacher, who was running his 18th Formula One race, moved ning close behind Schumacher when his Williams-Renault car developed problems with seven laps into third in the 1992 overall driver to go.

standings, behind Patrese, The German, understandably, I lost the whole left hand bank of the exhaust system," the British driver said afterward. "It fell off emphasized his own performance rather than Mansell's troubles in the car. I was still going flat out but 1 was losing something like five assessing the race.

seconds a lap." Schumacher's margin of victory absolutely the right moment," he said. "I am really happy that I won the race without it being due to an accident or someone having a probover Mansell was 36.595 seconds. Riccardo Patrese, Mansell's teammate, came in third, clinching

lem with their car. It was a straightthe constructors title for Williamsforward battle." Martin Brundle of Britain, Schu-29th lap when took a turn wide and

macher's teammate, finished fourth while Ayrton Senna of Brazil came went briefly off the track before righting himself. "I ran wide and turned wide," he said. "I was on the in fifth in the other McLaren-Honda. The Ferraris failed to finish. grass and I was lucky not to hit the Senna led early before Mansell barrier." overtook him on the 11th lap. Man-sell remained in front until the 33d Schumacher feels a special bond with the Spa-Francorchamps cir-cuit. He made his debut here last lap, when he pitted for tires as the

track dried, but after Schumacher year, and lives in Kerpen, Germany, just across the border. "It is more or less my home had already done so. Mansell's pit stop enabled the German to take

run, he said.

Page 15

100 3 R. 5 R.

Berger's crash was the most spec tacular of a series in the qualifying runs over the Spa-Francorchamps circuit, regarded as one of the fastest and most demanding tracks in the world. At 6.94 kilometers (4.28 sessing the race. miles), it is the longest now in use "I think 1 went in for dry tires at on the circuit and combines normal roads through the Ardennes forests with sections of purpose-built track.

Berger crashed as he powered downhill out of the La Source hairpin towards the famous, daunting Ean Rouge corner. His car seemed to hit a stream of water and then slide out of his control before hitting the left-hand crash barriers heavily and head-on.

The car spun backward into the barrier again, slewed across the cir-cuit and crashed backward into the barriers ou the other side of the track. The front left wheel and the rear wing and other debris flew off as the car finally slid across the track again before coming to a halt.

The practice was red-flagged to a halt immediately as Berger pulled himself out of his car and was helped to the side of the track.

Berger had this week agreed to rejoin the Ferrari team ou a twoyear contract and to leave McLaren at the end of the season.

The session restarted 20 minutes later and was stopped by the red flag again within four minutes as Pierluigi Martini of Italy crashed at the same point, and in the same flow of water, as Berger.

Martini, driving a Ferrari-powered Dallara, slid off into the barriers and was quickly surrounded by marshals and medical staff, But he, too, was able to climb from. his car unhurt. After Martini's accident it was

decided not to continue with the session and it was halted prematurely with 25 minutes remaining.

On Friday, the French driver Erik Comas, running for Ligier, crashed heavily at the Blanchimont Rankings and statistics and good corner and was unable to qualify. (AP, Reuters)

Team Director Arrested

The head of the Andrea Moda Formula One team has been arrested on allegations of forgery, an International Auto Sports Federation official confirmed Sunday at ed Press reported. Andrea Sassetti, the director of the Italian team, was taken by police Saturday night from the paddock area at the circuit, according A FISA official, who requested anonymity, confirmed Sunday that Sassetti was arrested in connection with allegations of forgery. The documents in question allegedly concerned payment for car parts for the two Andrea Moda cars participating in the qualifying heats. Police officials refused to comment on the case. The Andrea Moda team cars, driven by Roberto Moreno of Brazil and Perry McCarthy of Britain, were the two slowest in the timed practice sessions and failed to qual-ify for Sunday's race. The Andrea Moda team, based in Perugia, Italy, has been plagued by financial troubles throughout the season. On the track, too, the team has had problems. Moreno went ont after 11 laps in the Monaco Grand Prix, the only time a Moda-Judd car qualified for a race.

Galling, Dizzying, Rewarding: It's the U.S. Open

Swedes Defy Wind at English Open BIRMINGHAM, England (UPI) -- Fredrik Lundgren and Per-Ulrik

SIDELINES

14/10/0

fn ()pene

÷.

 $\mathcal{L}_{\mathbf{a}}$

ъ.,

Johansson of Sweden withstood fierce winds Sunday to share the lead of the English Open golf tournament after three rounds.

Both players were at 5-under-par 211, with Johansson one of the few to achieve par-72 Sunday. Lindgren had a third-round 74. Two strokes off the pace were England's Mark Roe and Italy's Silvio Grappasonni. In the high winds, 18 of the 78 players failed to break 80.

• Mark Calcavecchia shot a seven-under-par 63 on Saturday but Craig Stadler racked up a steady third-round 69 to expand his lead at the World Series of Golf in Akron, Ohio, Stadler, at 203, stood three strokes ahead of David Peoples and four ahead of Calcavecchia and Fred Couples after 54 holes.

ICC Head: Ball-Doctoring Not New

COLOMBO, Sri Lanka (Reuters) - The chairman of the International Cricket Council, Sir Colin Cowdrey, has said that tampering with balls during matches is not new but that all test-playing countries would have to agree on a solution to stop it.

"I am not worried about the ICC losing credibility over this issue," Cowdrey said Saturday in the wake of press criticism over the refusal by the ICC to comment on charges of "bail-doctoring" by Pakistani bowless during their recent series in England.

"The ICC comprises nice test playing countries and it is up to them to come up with an agreed solution to the problem," Cowdrey said. Tampering with the ball has been going on for three or four years. Lots of countries are doing it, even those in the under 19, under 23 age groups are trying to ape the thing."

Pacer's 167th Straight Loss a Record

By Robin Finn New York Times Service

NEW YORK -1t may look like heaven to Jimmy Connors, but demonstrated over the last 18 most players describe it as two weeks of living hell, a concrete hornets' nest of a workplace surrounddropped three straight finals, a ed by steamy hlacktop and screechplight many trace to her being ing subway trains, a Grand Slam forced to blunt her two-pronged cauldron where hope evaporates grunt. Courier hasn't won a tournaquickly and survival comes close to ment since he successfully debeing a medical miracle. fended his French Open title.

Take in too much of the rapid, "And if you're No. 1. and you're not winning everything in sight, people like to say it means you're in radical pulse of the U.S. Open, which begins Monday at Flushing Meadows, and you risk sensory a slump," Courier said. "I wouldn't go that far." overload.

"The Open is definitely the most rest of the field is the proficiency Courier and Seles have accumulathectic one of them all," said Jennifer Capriati, who was born in nearby Mincola, Long Island, and ed at Grand Slam crunch time. knows a thing or two about han-dling herself inside the various Slam tournaments, losing only to Steffi Graf in their Wimbledon fipressure cookers of her profession. There's not just the competition to nal last month. Courier has reached deal with, there's the place." the final of four of his last six Still, no Grand Slam tournament Slams, and won three of them.

draws more of the world's top players than this one, and none offers a

better reward: The men's and

What's encouraging to their ri-vals is that neither No. 1 has perchampion, credits her Wimbledon victory with restoring her legendformed this summer with the ma-chine-like efficiency they had ary mettle. The 22-year-old German could regain the top ranking if she wins the title and Seles stumbles early "But I'm looking at No. 1 more Seles has uncharacteristically

as motivation for next year," said Graf. "First I want to see from me the consistency I've been known for. This year I think Monica deserves No. 1 because she's played

more consistent. Graf wouldn't say who deserves to win the Open, where she fell last year in the semifinals to Martina Navratilova, the runner-up then

and third-seeded now. "You never should leave Martina out of the race," Graf said. "Or Gabriela, Or Arantxa." Along with Gabriela Sabatini and Arantxa Sánchez-Vicario, Capriati, who defeated Graf for the first time with Barcelona's gold medal at stake, rounds out the list of usual suspects among the top women. All of them should navigate the first week with-

Graf. a two-time U.S. Open out trauma.

going nowhere."

in 1990 against Pete Sampras.

"Knowing yon can go the dis-tance and get to a final is a great accomplishment in itself, but it's nothing compared to knowing you

final loss to MaliVai Washington at

cans among the top five seeded players, Courier, Sampras, and Mi-chael Chang. With new citizen Ivan Lendl, a three-time Open champion, seeded just behind Agassi, the prospect of an American champion seems realistic.

Schumacher had a scare in the

"Pete Sampras is playing the best tennis in the world in the last month, and if you made the ranking up today, he'd have No.1," ob-served Edberg, who also thinks he and Lendl are reaching their 1992 peak in prime time for the Open.

Courier was really the favorite at the French, but here there are a couple grys, including myself, who could be favored." three runner-up showings, one of which happened at the U.S. Open

Opens and hungers for one last hurrah: "It's all about adrenaline out there. If you've got that charged up, the rest will take care can get the job done once you're of itself."

The same can't be said for the there," said the eighth-seeded men. Fifth-seeded Goran Ivanisevic, shaky of resolve after a quarter-This year there are three Ameri-

New Haven, Connecticut, and slated for a first-round clash with Olympic gold medalist Marc Ros-set, has already declared himself a

candidate for an upset, "When you've played too much tennis, you come to the point where you hate to see the court, hate to see the other guy across the net," said Ivanisevic, the Wimbledon runnerup. "I have to get over that or I'm

Wimbledon's sleeper champion, Andre Agassi, has just recovered from tonsihits, but he insists he has finally got the knack of winning a Slam tournament after having

> intentions aside, said 16th-seeded John McEnroe, who has won four

WILKES-BARRE, Pennsylvania (AP) — Treboh Joe, a 9-year-old black pacer, has failed to win for the 167th straight race, breaking the world record for futility that had been held by New Express, who ran in Australia and New Zealand from 1977 to 1984.

Treboh Joe finished fourth Friday night, earning \$105 from the betting pool for Willie Mitchell Jr., his owner and driver, And, although he paced the mile in 2:02 4/5, two full seconds behind the winner, it was Joe's best time of the summer.

• Western Hanover tied the stakes record of 1:53 3/5 in winning the Cane Pace, the first leg of pacing's triple crown, in Yonkers, New York, on Saturday night.

For the Record

Park Young Kyun of South Korea outpunched Giovanni Nieves of Venezoela for a manimous decision Sunday in Scoul in the fifth successful defense of his WBA featherweight title.

Pengeot won its first world sportscar constructors' and drivers' titles Sunday when Derek Warwick of Britain and Yannick Dalmas of France triumphed in the Suzuka 1,000-kilometer race in Japan, the next-to-last competition of the 1992 season. (AFP)

competition of the 1992 season. (AFP) Bobby Robson. former England soccer manager, suffered another setback as new coach of Sporting Lisbon when the Portuguese team, tied in its opener, was beaten, 2-0, Saturday night at Salgueiros. (Reuters) The Little League World Series was won by the Philippines, as the Asian team defeated Long Beach, California, 15-4, in the championship game Saturday in Williamsport, Pennsylvania. (AP) Pleasant Stage, the 1991 Eclipse Award winner as top 2-year-old filly, died of a heart attack Friday after an allergic reaction to a vitamin shot, Martinariana said in Del Mar. California. (AP)

therinarians said in Del Mar, California. FIFA has agreed to organize another meeting, this week, between Italian and Spanish officials to discuss the future of Argentine star Diego (AP)

Winning Croatia Tennis, women's champious will each re-ceive a record \$500,000 for their time and toil this year. **Muster Donates Prize**

"Would I still be trying to play this one if it was the Pottonk Open instead of the U.S. Open?" mused Connors, whose voyage to last year's semifinal was a potboiler from his first round to his last. "That's a good question; I'm glad I don't have to answer it. This is the

real Open, so let's get out there and set on with it. Grin and bear it. You know everybody else is." Who's got the fortitude it takes to win those checks?

According to the players, there are no lock-ins for this U.S. Open, the finale of the year's quartet of Grand Slams. But there are plenty of motivational forces in operation. not the least of which is the opportunity for the two No. 1 players, Jim Courier and Monica Seles, to capture their third Grand Slam ti-

tles in 1992. Courier and Seles have already prevailed at the French and Australian opens, and both possess ample experience on the hard courts of Flushing Meadow: Seles is the de-

fending champion, and Courier bad. California. was runner-up to Stefan Edberg

that Capriati, ranked sixth in the world, had won this event. The Associated Press UMAG, Croatia - Thomas Capriati, the surprise winner of

Muster of Austria shook off a secthe women's gold medal at the ond-set loss and beat Franco Davin, 6-1, 4-6, 6-4, on Sunday in the Olympic Games in Barcelona. toumament Muster, who was seeded first,

said he would donate his prize money of nearly \$34,000 to Cro-atia's refugee relief effort. The republic has been overwhelmed by between sets. hundreds of thousands of refugees forced from their homes in Yugo-

slavia's violent breakup. Muster, who breezed by most of his earlier opponents here, struggled at times against the fifth-seeded Argentinian in the 2 hour, 14

What's less encouraging to the

Seles has won five of her last six

minute match. Jennifer Capriati breezed past ailing Conchita Martinez, 6-3, 6-2, in the championship match of the Mazda Classic on Sunday, The Associated Press reported from Carls-

It was the second year in a row

rain-delayed championship of the dominated the baseline rallies that \$260,000 Croatian Open tennis characterized the match with Martinez. The cighth-ranked Spaniard played despite pain in her right arm caused by a tendon problem aggra-vated in the semifinals. She received treatment from the trainer

Capriati, 16, fell behind 1-2 in Sunday's first set, but recovered quickly. In the next three games, Capriati lost only three points to take a 4-2 edge. She enjoyed her most impressive sequence of the match with six sharp winning shots, highlighted by backhand placement from halfcourt.

Capriati went ahead 4-1 in the second set when Martinez lost the fifth game on a mis-hit at the end of

a long rally. · Jamie Morgan of Australia shocked fifth-seeded Emilio Sánchez of Spain, 6-4, 7-6 (7-5), to gain Sunday's final of the OTB International Open. The Associated Press reported from Schenectady, New

said be hoped to be ready for the U.S. Open, Reuters reported from

set victory over fellow German Carl-Uwe Steeb in hot and humid weather late Thursday night.

Jennifer Capitati tuning up at the tournament in Carlsbad, California.

The Associated Press

The 28-year-old Ukrainian, who was the Olym-

vic champion in Seoul and the world champion in

Korda's List of Top 10 Victories Now Has a No. 1

last year.

By Peter Bodo

New York Times Service COMMACK, New York -- Petr Korda has been nipping at the beels of the world's top-ranked players for about a year now, and re-turning from the chase with nothing more than

chipped teeth. But Sunday, he was facing Ivan Lendl in the \$265,000 Hamlet Cup final after bringing down s.to., UUU Hamlet Cup Imal arter bringing down Stefan Edberg, the defending U.S. Open cham-pion, 7-5, 7-5, in the semifinals. Lendl had beaten Michael Chang, 6-2, 6-3, on Saturday. "I don't know if this will help me at Flushing Meadows," Korda said, looking ahead to the "Clen, which begins Monday." But I feel more like 1 am ready for the top players in the Grand Stam tournaments. Now the result of any metch Ĩ Slam tournaments. Now the result of any match l play against a guy in the top 10 can be open." Korda, a 24-year-old from Prague who is

ranked No. 6 in the world, has never defeated a top 10 player in Grand Slam tournaments. He began 1992 with a 8-11 record in the Slams. In 1992, he lost in the first round of the Australian Open and the second round at Wim-bledon. But he did break through to reach the final of the French Open — and was soundly beaten by the first top 10 player he faced at Roland Garros, No. 1 Jun Courier.

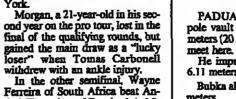
Thus, the victory over Edberg is the best of

The key was the third-seeded Korda's ability to play well on the big points. He broke Edberg the top seed, in the fourth game of the match. Although Edberg crased a set point in the eight game and broke back in the next one, Korda continued to hit crisp passing shots and service returns that forced Edberg to volley from increasingly uncomfortable positions.

In the second set, each player held serve with relative case until the 12th game. Edberg led by 40-30, but Korda produced two precise passing shots on the trot to reach match point. Edberg then ended a short rally with a forehand error from the backcourt.

"I changed my approach a little this year, taking two weeks off to work on my game and conditioning at the Nick Bollettieri Tennis Academy at the end of July," Korda said, citing his improved mobility and stamina as factors in the victory.

Then he gave credit to his coach, Vladimir Zednick: "Also my coach and 1 have been working to use my volley more. I have a good volley, but I never used it as much as I should. Now, instead of staying on the back line, I come to the net whenever I have the chance, and I feel very comfortable there."



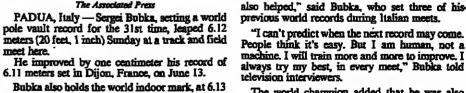
drei Chesnokov of Russia, 6-4, 6-2. · Boris Becker pulled out of the Hamlet Cup tournament Friday because of a stomach virus, but

Commack, New York. Becker became ill after a three-

"I am very happy. I have a special feeling when I jump in Italy. This track, that I know very well,

Sunday's record was some solace for Bubka, who failed to win an Olympic medal in Barcelona as he missed three times running in the event there.

Tokyo last year, cleared 6.12 meters on his first attempt, after missing once at 5.85 meters.

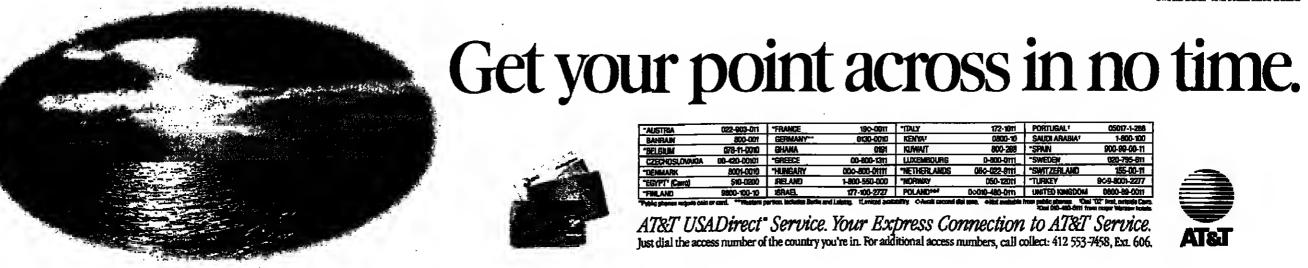


A 31st Record-Breaker for Bubka

The world champion added that he was also happy for his family, which was upset following his failure in Barcelona

"I am going to call my son Vitali. He will have his first day of school Tuesday and this will be a great gift for him," said Buhka, who lives in Berlin.

Bubka will next compete in Turin on Friday night, in the IAAF Grand Prix final. He will also vanit in Rieti, near Rome, next Sunday, and in Tokyo next month.



Page

N

NASC This list most tra

12 Meeth High Low

เราที่กันที่มีแล้วสาย 197

INTERNATIONAL HERALD TRIBUNE, MONDAY, AUGUST 31, 1992

McCoy Tyner Plus 15 on 'Paid Vacation'

By Mike Zwerin

International Herald Tribune DARIS - Now that electricity can make little bands sound big, leading a big band would seem to make little sense, particularly for a pianist who sounds orchestral all alone.

McCoy Typer's full-bodied, ecstatic, percussive style matured during his years in support of John Coltrane. One of the most istakable stylists of the past 25 years, his fast-moving melodies and muscular chords were incorporated into the general repertoire. But a chord is lost if it only exists in your memory, and a repertoire only played in your basement is a frustration. "Haven't we been lucky?" the director

David Lean coce told his friend John Boorman. "They let us make movies." Boorman said: "They tried to stop us." Lean replied: "Yes, but we fooled them."

Musicians consider themselves lucky if they can fool "them" into being allowed to play jazz. Energetic young hopefuls send faxes hustling \$50 gigs. Strapped for safe-ty's sake in commercial chairs well under the speed limit, many look for fast free trips where seat belts are not required in order to keep their self-respect. It can take heroic motivation and contortionistic metaphysics. As a poet once said, life isn't everything.

And so it came to pass that McCoy Tyner passed through Paris with 15 fortu nate sidemen last month on what he called a "paid vacation." Sacrificing income, Typer knows luck when he sees it. "The nice thing is I didn't have to ask these guys to be in my band," he said, a hearty laugh matching his robust frame. "They sort of appointed me: 'We want to be in your band.' I didn't know what to do. I didn't even have a band."

He seems to be standing straight even when sitting down: "These guys grew up with my music. I'm very fortunate. They're familiar with my style. They sort of have me in common. They're bungry for good music and they want me to lead them. I don't have to worry about getting their attention, 1 don't even have to say 'Hey!' They're listening already." He can look you in the eye through a pair of dark glasses.

The first McCoy Tyner big band performed in 1984 and though there has been enough work since to call the organization a growing concern, it must also be recognized as a long-term investment. In the short run, it makes oo sense adding 12 people to a payroll of an organization already in the black. His trio has all the work it can handle. Why look for complications? Volume does not automatically increase profit. Big is not necessarily beautiful. Leading a big band is like directing a movie. Irresistible. Impossible. Not for everybody. Luck. Also like movies, casting is a major

"I didn't have to ask these guys to be in my band. . . . They sort of appointed me."

problem. You want people who won't miss buses, play out of tune, complain about not enough solos. Personality is as important as musicianship. It's as much about who you find yourself eating breakfast with as how well they play.

Learning bow to handle all of this, Tyner has often asked himself why not stay with his neat trio. With dextrons Avery Sharpe on bass and subtly driving drummer Aaron Scott, two plus one, they equal a tight ideally streamlined number. for improvised music.

But the disciplined explosions driven by percussionist Jerry Gonzalez between and behind freewheeling blowing by people like the trombonist Frank Lacy, Howard Johnson on tuba and the tenor saxophon-



ing dimension. Typer has been asking himself some hard questions about his creativity quotient. Sitting alone writing notes

takes some getting used to. As does dou-ble-digit leadership. Woody Herman, who died poor and is perhaps not a good illustration of "huck." and Maynard Ferguson, who knows how to lay back, take it easy and let it happen, were born to be leaders of legions. Typer talked to both of them. They told him what they knew about leading big bands. It was what they always wanted to do and they did it well. Typer is still not so sure about himself. Although he sometimes feels crushed under the weight of all there is to learn about writing for and directing full sections of brass and reeds, the acoustic pow-er of all those borns playing his notes has gotten in his blood. And the learning process itself is rejuvenating: "If I want to keep their respect, I have an obligation to learn. At the end of the semester, I want

better than just passing grades." He was born in Philadelphia in 1938. Both his parents were in the cosmetics business. They encouraged him to play piano and by the age of 15 he was working with rhythm and blues bands in local clubs. He was 17 when he met John Coltrane, also a Philadelphian, who came home between stints with Miles Davis. Trane was thinking of forming his own band and he soon made it known that when and if it happened, McCoy Tyner would be his piano player. It was 1959, Tyner was working as a shipping clerk in a factory; he had never had a full-time job. A year later, the remarkable bubbling chemistry with Elvin Jones on drums that would become the trademark of a generation was evident on Coltrane's classic re-

cording "My Favorite Things." There were lean years after Trane's death. It took Typer time to establish himself as a leader of combos. After his album "Sahara" received two Grammy nominations, he was on his way. Still, despile subsequent increasing success, leading a big band is more challenging then he imagined. He tries to convince himself it's a part-time affair, which it is for the moment. The overhead sees to that. The income from his trio pays for these periodic "paid vacation" tours.

He discusses long- and short-term profits with businessmen on airplanes. Far from being turned off by the business end, he has come to the conclusion that a lot of what's wrong about America is that "we throw things out the window if they won't make a profit this month. The Japanese look ahead. This is one reason for their success. I came to the conclusion that a big band is a good investment not only because it widens my reputation now, but for my future as well. It makes sense to plow back profits if you see return years ahead."

Tyner knows he is indeed lucky to he allowed to have the choice. He admires an Indian surgeon in New York who gave up his practice to play music. Music can be a sort of fountain of youth if treated with respect. Certain sacrifices come with the territory. Talking about his musicians, he says: "These guys play Broadway shows, commercials — good paying work. But they'll send in subs for those jobs in order to play with this band. They're like me. It's something we need to be able to afford. "I'm going to do more of it, that's for

sure. There may be a tour of Japan next year. Big bands are an important part of our tradition. The sound is out there."

LANGUAGE Tasty Tropes and Portmantologisms

By Jeffrey McQuain

judgment had been impaired by

mark or 'claim check' given to

the computer user to move from

one routine or program to another.

and fortune cookie is a joke or say-

ing shared on computer screens, similar to a printed message inside

Muzak, it seems, is being re-

placed with ear candy - the easy-

on-the-cars sounds of synthesizers.

The term is based on nose candy, a

1935 reference to cocaine, and

probably influenced by the bubble-

gum music of the late 1960s, frothy

rock favored by prepubescent fans.

you know only from phone conver-

sations? Try electric doughnut, named for the old-fashioned

rounded telephone mouthpiece. Thus, in Tom Wolfe's 1987 novel

"The Bonfire of the Vanities," an

investment expert says of a fre-quent phone contact: "I don't even

know his last name, and I've oever

met him, and I probably never will.

young car thieves.

How do you refer to somebody

the Chinese after-dinner treat.

from short-term specials at ice-three ways: compression, connec-tram parlors, in a 1981 report in tion or completion. WASHINGTON - Tasty tropes are sugarcoating the The Economist, the actor Peter Sellers was said to have "experimented language. Not only are sweeteners added to financial deals, but Twinwith faiths and fortune-tellers on a flavor-of-the-month basis." kie defenses are being used by law-yers who contend that their clients'

Why are so many metaphors based on dessents? Chapman suggests that "Food, sex and money exting high-sugar food. In comput-erese, a cookie is "an identifying have always been semantically conjoined. (Remember the movie Tom Jones"?) Perhaps we are now somebody who shares a computer program." A magic cookie, says Eric S. Raymond in the New Hackin a food phase of the cycle, sur-feited — fed up — with sex and money." According to lollipop psyer's Dictionary, is a pass that allows chology, in a diet-conscious society, these terms fill our need to talk about what we shouldn't cat.

Giving up a steady diet of these metaphors, though, may not be a piece of cake.

Sister Souljah, the controversial rap performer, condenses her dual role of rapper and activist into raptivist, a deft double play on rap and rapt. In June, questioned by TV Guide interviewers about the interplay of polling and democracy. Ross Perot, then a presidential con-tender, asked: "What do you call that - pollocracy?"

Slanguists and other lexperts have been kept busy tracking a growing trend in blends. David K. Barnhart, who edits the quarterly Barnhart Dictionary Companion, says: "Blends are a colorful, interesting category but not a particularly productive one until recently. Their numbers in the past have

He's an electric doughma." High-society types, being fiend-ishly weight-conscious, usually es-chew sweets. So what is a Lemon been low, and studies suggest that many blends are infrequent in use Turr doing among them? Tom Wolfe's novel explains: "These were women in their 20s or early 30s, mostly blondes (the Lemon in or even a single writer's fixation." Lewis Carroll was one writer fixated by blends, which he called portmanueau words, after the two-part traveling bag. Perhaps his best in-vention was chortle, a fusing of chuckle and snort. "You see." Humpty Dumpty tells a wondering the Tarts), who were the second, third and fourth wives or live-in girlfriends of men over 40 or 50 or 60 (or 70), the sort of women men Alice about this type of term, "it's refer to, quite without thinking, as hite a portmanteau - there are two Robert L. Chapman, the slan-guist who prepared the new edition of Roger's International Thesau-rus, sifted through floury phrases meanings packed up into one word." James Joyce, another writer obsessed with combining words, sprinkled his 1939 novel "Finnegans Wake" with no end of blends. For to add jellyroll, a farming term for example, he formed wickeday from the big round bales found in haywicked and weekday.

fields, and do domus, a variant From Benelux to Bosmwash (the spelling that refers to driving in' Boston, New York, Washington corridor), portmanteau words of-ten result from the mixing of parts tight circles, a sport popular among A trendy wording is flavor-of-the-mouh, which means "temporarily popular or in wowe" and comes

of two or more words. The mixing

in compression the start of one word and the end of another site pushed together, achieving an econ-omy of syllables. As early as 18% the 14 letters in breakfast and netch became the six-letter brunch an opvention that was scorned in certain quarters. The journalist Heywood Broun reportedly commented, "There may be some perfocily mee people who use the word branch, but prefer not to know about them." Other examples of compression in-clude compared, which is a portable video camera with recorder; pubcas. ter, in the jargon of Vanety, is a public television broadcaster.

aler E

er Er famer

waters: Is

When two words being mixed share one or more sound elements the new comage is known as a blend of connection. Some economists are describing the sluggath economy's rebound as slowth, which connects the vowel sound of slow and growth More thoroughly connected is pharming, a pharmaceutical and farming combine used to one form of genetic engineering. Skort, which is not a short skirt but a hybrid of skurt and shorts, dates from 1957,

With completion, the blend is lengthier than either of the two words being joined. The columnst Russell Baker, writing about television-addicted voters in 1984, came up with relectorine. from television and electorate. Another example of completion is fathction, from fat and addiction.

Product names and advertises ments are also capitalizing on the trend. Jaczenuse is a dance program for fitness fanatics. And the pramoters of Apple Cinnamon Cheerios have come up with this monthful: "It's applicious and cmnamincredible

Will these faddish pbrasings last? No one knows. Heavy-handed blends like infotunment (a show mixing information and entertaioment) or dramedy (a dramatic comedy) probably won't. The memorahle ones probably will. The Associated Press, for instance, reported from Cairo about a recent display of "long-forgotten mam-mies and munmabilia," a porunantologism that would surely have made Lewis Carroll chortle.

Jeffrey McQuain, who writes the syndicated cohimn "Our Language" and is the research associate for William Safire, is filling in for Safire.

PERSONALS	ANNOUNCEMENTS			TERNATION	AL CLASSIF	ED		AUTOMOBILES	EDUCATION	
VI THE SACRED HEART OF JESUS a colored, glorified, loved and pre- sived throughout the workd, now and never, Sacred Heart of Jesus, proy res. Saint Jude, worker of amodes, the same sacred beart of an and paless, proy for us. Amon. Say this opter time times a day, by the ninth ny your proyer will be answered, it is never been known to fiel, Publi- tion must be promised, MG/TI.	THE AMERICAN UNIVERSIT	MOVING	REAL ESTATE	REAL ESTATE	REAL ESTATE	REAL ESTATE	EMPLOYMENT	'52 Marcades 300 Canvartible. 84000 original lm. One of best at USA,	INTERNATIONAL SCHOOL OF WESHADEN, GELMANY Opming August 31, 1992	
to us stain note, worker of minodes, oncy for us. Soint Jude, help of the hopeless, proy for us. Amen, Say this while the time to the state of the state of the	OF PARIS		TO RENT/SHARE	TO RENT/SHARE PARIS AREA FURNISHED	TO RENT/SHARE	TO RENT/SHARE PARIS AREA FURNISHED	EDUCATIONAL POSTITIONS AVAILABLE	\$100,000. 57 Mercedes 220 Coupe. Organi condition, 43000 miles, showroom.	Opening August 31, 1992 (open 4 - 9) Information: Tel: + 49-611 9462978 Fax. + 49-611-9462970	
day your proper will be answered, it nos never been known to foil. Publi-	PART-TIME STUDY	AGS MITL	GREAT BRITAIN		YOUR HOME IN PARIS	MONTHARTINE, army 60 st.m., Li Jachen, F8250 (33-1) 42528/36 eve or (45-89) 2/023880 or (45-89) 366169		133 Porsche 911 Convertible Sort nose, sport package, anly 25000 miles,	LEGAL SERVICES	
LAYER 7. May those who believe in the power of prover publish their world provers here. Be specific. Use	CREDIT OR AUDIT OPTION	MOVING	KNIGHTSARTOGE L64/nght serviced Innery flats beside Horrodi, from E34 m Kensington, Oxfordige Apartments Tel: (71) 835-1611 fox: (71) 373-0036.	RATOTEL BITHE TOWER OR	INTER URBIS		- March Lil Activities	\$37,000 Frank, Indianapolis Fax:317-298-3847/Tel:317-291-4108 USA	And a second sec	{ ·
	Register now for courses in Art Histor	A.G.S. LONDON 44 (81) 961 7595 A.G.S. PARIS 33 (1) 40 80 20 40 77, A.G.S. INFILM 33-2 203 42010 A.G.S. NICE 33 93 64 59 40	MONACO		Lonury restole & anies 31 rate de Moncanau, Porta 75008	7th VERNEUIL 80 sq.s. 3 rooms quint, light, gorden view, FF13,000 in derive, Tel: 1 - 40 20 01 40.	GENERAL POSITIONS		Foreign Diverce, Remotry impediately Box 357, Sudbury, MA 01776 USA 1w 508-443-8387 Fax 508-443-0183	T.
ANNOUNCEMENTS	Comportive Librature, Computer Science, Durgean Studies, Franch Studies, Int Affairs, and Business Administration, and Economics, Call the Division of Confirming Education, Pall (1) 47 20 44 99. Classes begin September 3rd	A.G.S. NBCE 33 97 64 59 40	PRINCIPALITY OF MONACO	from stadio to five-room delum aport- ments huly exampled and servard, daily, weetly or northly Any further information Call 05342.35 Tol Free or 33-145 75 62 20	Tel: (1) 45 63 17 77	13th, METRO TOLINAC. Madany class, 3 racras, 66 sc.m., furnished F8,500 cast. Tel 1-6585 2151 utter 7pm		Place Your Classified	Ad Oniship and Easth	n Fe
	Call the Division of Continuing Education, Tel: [1] 47 20 44 99. Classes been Soutember 3rd	ACTION NUTL MOVERS	UNIQUE 6-ROOM APARTMENT		HOME PLAZZA	(17 st.) VILLERS, 2 roams, 45 st.m. Sth Boor, no educator, P5,000. Tel LAMY (1) 47 23 53 14.	REAL BEAT SAUS Sciented, Full-tame, temporary position booldable in a fact-good asternational firm, Potential for advancement, English/Tranch leaguage oblight required. Phones: Mills. Years Christie	in t	the	
THE HT IS NOW		- Workhole representation	For rent in learnous Residented building clase to the sea and the beaches, 369 sam, large living	AGENCE CHAMPS ELYSEES	SO's resultion, suits fully experipted, on partiens, 2/5 persons, index-TV Tel (33-1) 40 21 22 23 Fax 47 00 82 40	CENTRAL PARS studies & 2 room operatives, FODD & up, AHA 1-00 (5 08 37 Fex 1-40 26 50 94	Fundation for advancement. Englist/French language oblity required. Please: Mile. Yeeks Christie	INTERNATIONAL		
U.S. CITIES ON DATE	MBLA SCHON. The most refined of lies, in ZUBCH exclusively of WEINBERG's - leading men's store 13, Bahmhofstr, 01-211 29 50	- Nice (33) 93 26 73 15	building does to the sou call the bactres, 369 st.m., large fiving room, daning room, 4 bedrooms, 4 botrooms, tuby saupspad lathen, spacious loggin offering view of	speculats in furnehed operments, residential preas, 3 months and appre.	EXCLUSIVE RUBINISHED RENTALS	BASTRUE 34 bedrooms modern, ter roug, fully equipped. F13,000 Sept-end Jone AHA 1-40090837 First 1-40265074		Paris: (For classified only b	Stockholm; Tel. (08) 7172205 Fox.: (08) 7174611	•
01 10300	13. Bahnhofstr. 01-211 29 50 ALCOHOLICS ANONYMOUS Engl speaking meetings daily. Tek PA 46 34 59 65 or ROME 678 0320.	in	the Mediterromean, 2 parting spaces, 2 actions.	Tet (1) 42 25 32 25	First in quality and service Tel: 1-47 53 86 38. Fac: 1-45 51 75 77.	PARS 5th. Superb 2 month, furnished	REAL ESTATE CO-ORDINATOR	Tel. (1) 46.37.93.85. For: (1) 46 37 93.70	Tel Aviv: Tel.: 972 52-586 245 Fax 972 57-585 685	
iow printed by somellate Arcansmission in New York the International Herald Internet is an shipped for day-of-	46 34 59 65 or ROME 678 0320.		For further details, pieces contact:		6th OBSERVATORIE, lovely 6th floor		NEEDED to liaise with buyers, natures and mortgage firms to ensure barely sales completions. English/French	EUROPE	NORTH AMERICA	•
abune is an shipped for day-of- ublication delivery to your hone or file in most creas of the following] hes:	SATELLITE TV		AGEDI	AT HOME IN PARIS PARIS PROMO	68 OBSERVATORE, lovely 68 floor society double living, 3 bedroues, 2 boths, longe bolanies, very surry, or parts, longe bolanies, very surry, or parts, longe bolanies d. & composed, F14,000 + parting, Tel: 1-0720484,	PARIS AREA UNFURNISHED	Crustoge oblity required. Crustor 35 Cours Michaelet, 92060 Paris La Defense 10, Cedex 57	Andorra: Tel.: 28264.	New York:	
tianta, Bostan, Chicago, Denver,	RIVIERA SATELLITE Manaca to Tropez Quality solelitie installations	FOR A FREE ESTIMATE CALL	7 and 9, Novieward des Moviera MC 98000 MONACCI	apartments to rent furnished or not Sales & Property Monogenent Services 25 Av Hoche 75008 Pars. Fax 1-41020	BEST AREAS-HEGH CLASS BURDINGS We have beautiful furnished find	Embassy Service	Turn to Designe 10, Celex 57	Fox: 28264. Amsterdam:	Tel (212)752 3890 Toll free (800) 572 7212	:
Manta, Boston, Chicago, Denver, etron, Houston, Los Angeles, Maan, lew York, Philadelphia, Phoenix, on Francisco and Washington D.C.	RIVIERA SATELLITE, Managan to Tropez, Quality satellike installations maintenance. Rent from 1077/de New Arabic MBC channel, R. Man Tel (+33) 93.78.78.00. Fax 93.25.463	PARIS (1) 39569000	7 and 9, Rosleward das Maylina MC 98000 MONACO Tel: (33) 93.50.66.00 Faz: (33) 93.50.19.42	25 Av Hoche 75008 Pans. Fax 1-411020 Tel: (1) 45 63 25 60	of 1 week to 6 months. (1) 45 30 02 51	YOUR REAL ESTATE	LOW COST FLIGHTS	Tel : 20. 6730 757.	Te 42° 175 Fax (212) 755 8785 Terente:	!
or spendy mail delivery, subscription spins also are Rown directly to schoonville and Seattle.	-		·!		OWNER RENTS charange operiments in Faris, fully experienced. Primes locations, No commission, Special rates for long term remails. Tel/Fase (1) 45 45 73 16.	AGENT IN PARIS 8 Ave. de Messice, 75008 Paris		For: 20 6737 627. Athens: Tel. (30) 1 65 35 246	Tel (416) 833-6200 Fa= (416) 833-2116	ł
in the U.S.A., call	BL	JSINESS ME	SSAGE CENT	TER	INFAR LINGARCIERC . LINVENNER		ACCESS VOYAGES One Way Rowed Trip	T.: 218344, Fx: 65 45 513. Bergen: [Norwoy]:	AFRICA	
TOLL FREE	READERS ARE ADVISED	BUSINESS	BUSINESS	BUSINESS SERVICES	70 sum, eputment, everlocking pri- rate partient. Vocan' now. Teb [1] 47 54 22 62 or [1] 48 78 36 66.	78, VARENNES, very elegant, old syle, 140 span, iving + dining, 2 bodrooms, 2 boths, korpe bitchen, surmy, F16,000, Tek 1-47 23 04 84	Can Wroy Round Trip New York F 1540 72460 Las Angeles F2485 F3775 Massi F1925 F3730 Manired F1570 F3135 Rio de Jonero F2405 F3610 Australia F3450 F7720 Landon F4360 F7720 Landon F600 F720	Tel.: (05) 913070. Brossels:	Cairo: Tel. 34 99 838.	Polit
1-800-882-2884	that the International	OPPORTUNITIES	OPPORTUNITIES	LONDON ADDRESS BOND STREET. Mail, Phone, Fas, Telex, Conference, room, Tel; U71 499 9192 Fiz 499 7517	TROCADERC, impecuable 3rd floor, very surry, double living + 2 bad- rooms, fully equicoud lateren + porting_F13_000_1ei 1-07 25 04 54	14th, MONTPARNASSE, modern	Manifesti F1570 F3135 No de Janero 72805 F5610 Australia F6345 F7920	Tel.: 343-1899, 343-1914,	Tel. 'Fax Marocco:	1943
In New York , call [212] 752-3890	Herald Tribune cannot be held responsible for laws or	OFFSHORE & UK	AVALABLE CAPITAL	TOOM. Tek 071 477 9192 Fa 477 7517 SERVICED OFFICES	porting, F13,000, Tel 1-07 25 04 BL	balcony, pororamic view, 34 rooms, class. FE,000. Tel: 1-40 55 03 20.	Landon F4360 F7920 Landon F600 F720 & 350 wore destinations around world	Copenhagen: Tel.: 31 42 93 25.	712-4-434363	Buch
	damages incurred as a re- suit of transactions stem-	LTD COMPANES	Sources of capitol ovalable for investments workholds. Real estate,	Your Office in Germany	14th TROCADERO, 4 rooms 100 mpm, elegently fumished. F14,500 + chorpes. No commission. Tet: (1) 45 04 19 38.	EMPLOYMENT	2 350 wore destinations ground work! Rates subject to modifications Restrictions may applications Tel: 1-40, 13,02,02 & 1-92,21,46,94	Frankfurt: Tel.: (069) 72-67-55	MIDDLE EAST	Bitsh
Herald 200 Eribune.	ming from advertisements which appear in our paper. It is therefore recommend-	Incorporation and management in UK, Isle of Man, Glandiar, Turks, Angelia, Panama, Libera, Channel Islandi, & made eliter offshare orea © Confidential advice	uvestments workdwede. Neel estute, businese stort-ups or referance. Long terms - best roles -broker fees paid & protected.	we are "at your service"	PARS BEENVENUE Short Jame with service & forming restals. I week to 2 years Tel 1-47538081 Fox 47537297	EXECUTIVES AVAILABLE	Final 1-45 DB \$3 35 6 row Place 1-45 DB \$3 35 6 row Place 1,75001 Puris Note - TER Control that Halles [Jin 1/3.111]_and class	Tz: 416721, faze (069) 72-73-10. Helsinki: Tel.: (0) 647412.	United Arab Emirates: Tel. (06) 351133.	4
	ed that readers make ap- propriate inquiries before		poid & protected. INTEGRACINET ART, Sec. (507) 23-29-53 or Phone Mr. Golan cer (507) 23-29-53 (FANAWA).	Complete office services of two prestope oddresers. Fully equipped affices for short	2 years. Tel 1-47538081 Fox 47537297 68, ODEON, STUDIO in townhouse, fully equipted, class, quiet, F5,600, Tel: offica (1) 47 61 91 61 gatestion 14	DYNAMSIC and congenial American male, 34 years, presently General Manager of a large 5 Stor Hotel in the Meddle East. Many years of Inter-	(in: 1/5.111)_and also	Istanbul: Tel.: 232 0300. Fox: 246 0666	FAR EAST	
850 Third Avenue Naw York, N.Y. 10022 Telex: 427 175 Fcor: (212) 755-8785	sending any money or en-	Peri-lance /	PANAMAL	 Fully equipped offices for short term or long term. Internationally trained office and professional staff of your 	Tele offices [1] 47 61 97 61 gademics 14 7th INVALIDES. Nice style studies could	the Middle East. Many years of Inter- national Management experience. In-	ACCESS IN LYONS Tour Cradit Lyonpois, 129 rue Servient	Lousanne: Tel.: (21) 28-30-21. Fax.: (21) 28-30-91.	Hong Kong: Tol.: 861 0616. Singapore: Tel.: 223-64-78/9.	1 · ·
	commitments.	Boarcado registrations Accounting & Administration Accounting & Administration Mod. Integrators & Julias Free explanations Julias Interchanticshub Columnary Services LTD Countration			7th INVALEDES. Nos ittle studies colint, bright, TV, F2,500 per month. Tel. (1) 0733 86 38 (office hours) 72 (1)448888 BV/SSEE Courts have	national Management experience. In- terested in a challenging position, preferably in Ramia or Eastern Europe. A self starter with ambition, drive and	Tour Credit Lyonnais, 129 rue Servient 69003 Lyons, Tel: (16) 78 63 67 77 Book new by please with credit card	Lisbon: Tel.: (1) 457-7293. Fax:: (1) 457-7352	Taiwan: Tel.: 752 44 25 9.	:
THE MERICAN UNIVERSITY	BUSINESS	SERVICES LID Soversign Heuse, Station Road,	OFFSHORE	 Can be legally used as your corporate domicile for Generary/ Europe. Your business operation can start 	78 CHAMPS RUSSES, Sado, beck- fully renovated, serving lemons. High children, last floor. Het 1-0270.08.11	a strong dasine to excel. Please fax Egypt (202) 760874, Attn BBC 16 VOLDAG BORISH LADY AND A		London: Tel.; (71) 836-4807	Tokye: Tel.: (03) 3201 0210.	:
OF PARIS	OPPORTUNITIES	Tel: (0624) 71881 Fax: (0624) 71800	Componies for all purposes including banking and insurance. We after 30 years professional experience world- works Profession account	 Your outshes operation can start immediately. Since 1972. 	COURCELLES high does 300 sp.m., 3rd Roor, 3 bedraoms, double himm, ecuinated lotdeen, Owner 1-629 1735	Buent English, German, Holian, espe- nemaed in managing and tourburing.	WORLDWIDE. Special departure of the lowest over discount; economy ainfane. Gredit cords possible. Tel: Paris (1) 42 87 10 81 Fax 42 56 25 12	Tx: 262009, Fax: (71) 240-2254. Mendrid: Tel.: 564 51 12.	AUSTRALIA Melbourne:	
INT'L ENGLISH	IRISH NON-RESIDENT	Svervige Huse, Salidan Radi, Stahta, Ide of Alem Tele (0624) 71800 Telex 622554 (CSIOM G London Representative 3.5 Okl Bord St. London WI Tele (01-93 4244, The 2807 (CSIDN G Fax: 01-491-0005	web. Brochure on recrest. ASTON CORPORATE MANAGEMENT 19, Peel Road, Douglas, bie of Man, 1et 0024 625 591 For: 0624 625 126	Laires Beniness Services Gedets Larco-Haus on Hobbonemport, Justinionstrone 22, 6000 Frankfurt om Main 1,	LATIN GUARTER, 2 rooms, in town- house, tinchen, both, surry, warr, heating, quiet. Owner (1) 43 54 65 67.	Burge Jacob Poliski Ladiy, Mish dagree, Bourt English, German, Itolian, espo- menazol in managing and marturing, going back to Polind, ready to take challenging, position preferably in Peamen or Warnow, Frac Germany + 47-461-31811	DALLY FLIGHTS AT LOWEST FARES to phy major North American (#7) oirport. Tet: Paris (33-1) 47 04 67 51.	Fax: 564 52 89. Million: Tel.: 5831 5738.	Tel. (03) 696 02 98. For: (03) 696 69 51.	ļ .
TEACHING	COMPANIES £195			6000 Frankfurt om Main 1, Gernsony. Tal: (69) 245530 Fran: (69) 595770		-7-(0-318/1	rez rans (35-1) 47 04 67 51.		·	· ·
CAREERS	deal hax-avoidance vehicles: Lou rofile, tax free & European. Suitable or trading, consultancy and other chivities. For institudiate service contact:	OFFSHORE	TEXTRE MACHINERY Tompon Production Machine	YOUR OFFICE IN PARIS	ESCORTS & GUIDES	ESCORTS & GUIDES	ESCORTS & GUIDES	ESCORTS & GUIDES	ESCORTS & GUIDES	l .
ograzed world-wide, the TESOL			TEXTILE MACHINERY Tampon Production Machine Coltan Stack Formatic Machine Coltan Pad Machine K. Frankand-Ladwig & Co AG CH4666 Wagen b. Jona					ANSTERDAM LINERTY INT'L Scott &	CERNITAL EXCORT SERVICE	
Other Languages) qualifies you to C ch English in educational ashibitions, guage schools and mathema,	ilish Marphy, Director, Sovereige Company Services, 56 Pitzwillian quare, Dublin 2, Ireland.	archestand Naminee, Administration, Banking and Registered Office Sensors		In ready when you need it, even for a cample of leave. • fully functional modern offices and canference rooms to rent by the	BELLE EPOCH	MERCEDES	sobele Escort Service 01/252 61 74	*GENEVA & PARS CONNECTION* *RESTRE * In'I Econt Serven * Genevo Tet (022) 321 99 61	Pors and every p. Place phone 0/1 225 3314 London.	
	Tel: +353 1 618490 Faxa 618493	For a comprehensive brochure For: UK 71 352 2260 Spencer Company Forecations Ltd.	Tel: (55) 28 31 41 Tel: 875349 FALU CH Telefox: 55 28 42 60	 Your Include of antity and the other by an tool of the include of permanent base. Your Include of permanent base. Prastee marring coldenses. All services modes balled blocks balled blocks. Your Statement 70008 FABSS Fel (1) 44.71.36.36. Fox (1) 42.66.15.60 	ESCORT SERVICE	ANNOR CREAT CARDS ACCEPTED	CHEISEA BOOMT SERVICE	Genevo Tet (022) 321 97 61	"GENEVA" ROYAL "PARIS" ESCORT SERVICE & TRAVEL "OPEN 7 DAYS. Tel: 022: 349 56 82" RUNE TUNE FROM SERVICE	
Wednesday September 2 at 1850	IONG KONG CORP., \$415. Annua cost \$455. \$8 Ltd. 701, 35 Queen's Rd HK. Tel-852.5233672 Fax: 852-8400217.	Choiseo London SW3 (NU, Tel: UK 71 352 2274	OPSHORE COMPANIES: IPCR 1/5 Ourch Street, Douglas, ble of Mon. Tel: (9624) 627527 Fax: (9624) 629662	1055 BURO ECPRESS 91, Fg SH-Hanoni 75008 PARS Tel (1) 4471 3636 Fea (1) 4246 1440		MAJOR CREDIT CARDS ACCEPTED	CHELSEA ESCORT SERVICE 51 Becachange Place, London SW3. Tel: 071-584 6513 Established 18 years.	FRANKFURTA AREA Mano's New Infl Escont Agency Please Call OPP - 597 66 66, Daily	MUNIE TIME ESCORT SERVICE In Manhaiton Days/Evenings 212-279-8522 USA	
	HK. Tel:852-5233672 Fox: 852-8400217.		Tel: (0624 627527 Fax: 0624 629662		LONDON 071 937 9052 Credit Cards Walcong	TEL: LONDON (071) 351 6666	Escot / Guide Service. Telephone CS 3351 - 2276 , apan everydoy & evening.	Frunch Eviero Excort Agency IN	AMEX ESCORT SERVICE London - Handrow Tel: 081 840 4392	
	INTERN				Credit Cards Welconor		and sector and a open everyably	NUDAPEST ESCORT - GUIDE - Interpreter Service. Tel: +36-1-2014357.	MUNICH * WELCOME ESCOTT & GUDE AGENCY ALEASE CALL DEP - 91 23 14	
		ATIONAL RECRU			** ZURICH NEW ** VICKET **	DE RUBIRS	GENEYA "ESCORT AGENCY"ZURICH BASE *** LALSANNE Credit Cords Accepted GENEVA Tel. 022 / 732 6018	VENNA - ZURICH - BUDAPET Executive Econt Service, Viewoo 0222/616 01 02. Budgoest (1) 1157406	ALEASE CALL 089 - 91 23 14, CONDON GEISHA ESCORT Service, Tel-071 370 5957, Crede Cards Welcome.	
You in the lat	will find below a li	sting of job positions p	published last Thursday		** ZURICH NEW ** VICKET ** Escort Service. Gredit conds accepted. Tel: 077 / 63 63 32	DE FILERES ESCORT SERVICE 67th St. of Madian Ave., New York, New Tark, USA. Tel: 272-288-0045,	GENEVA Tal. 022 7 732 6018 ZUBICH SUSAN Escart Service Tet: 01/382 05 60	10KYO 4** ESCORT SERVICE	Crede Cords Walcome	
No. of the local data		ribune under the Intern		eature			Tek 01/382 05 60	ICKYC 4** BSCOLT SERVICE Major graft cards accepted, Tek (CI) 3435-4598.	ARCELONA GOLDEN Excert and Guide Service. Multilingual, Tel: 34,3,449 21 88	
POSITION / L			COMPANY							:
OPPORTUNITIES FOR SPECIALISTS/Internati		Brown & Williamson Toba	cco International			O OLIR P	EADERS IN			A.
ADRE DE HAUT NIVI	EAU/New York	Centre Dupont				IL IL		TRAINCE		s 1 1
INANCE OPERATION	IS, SALES				lt's n	ever heen a	asier to subs			.
MARKETING, HUM	AN RESOURCES/	R.J. Reynolds Tobacco Int	emational				USICI IU SUDS	cribe and sa	ve 🎽	****
astern Europe & Form		eceive a copy of the paper, j				with our I	new toll free	service		4 · ⊢
	It YOU want to a	eceive a conv of the paper	nieme contact.				today at 05			

Imprime par Offprint, 73 rue de l'Evangile, 75018 Paris.

